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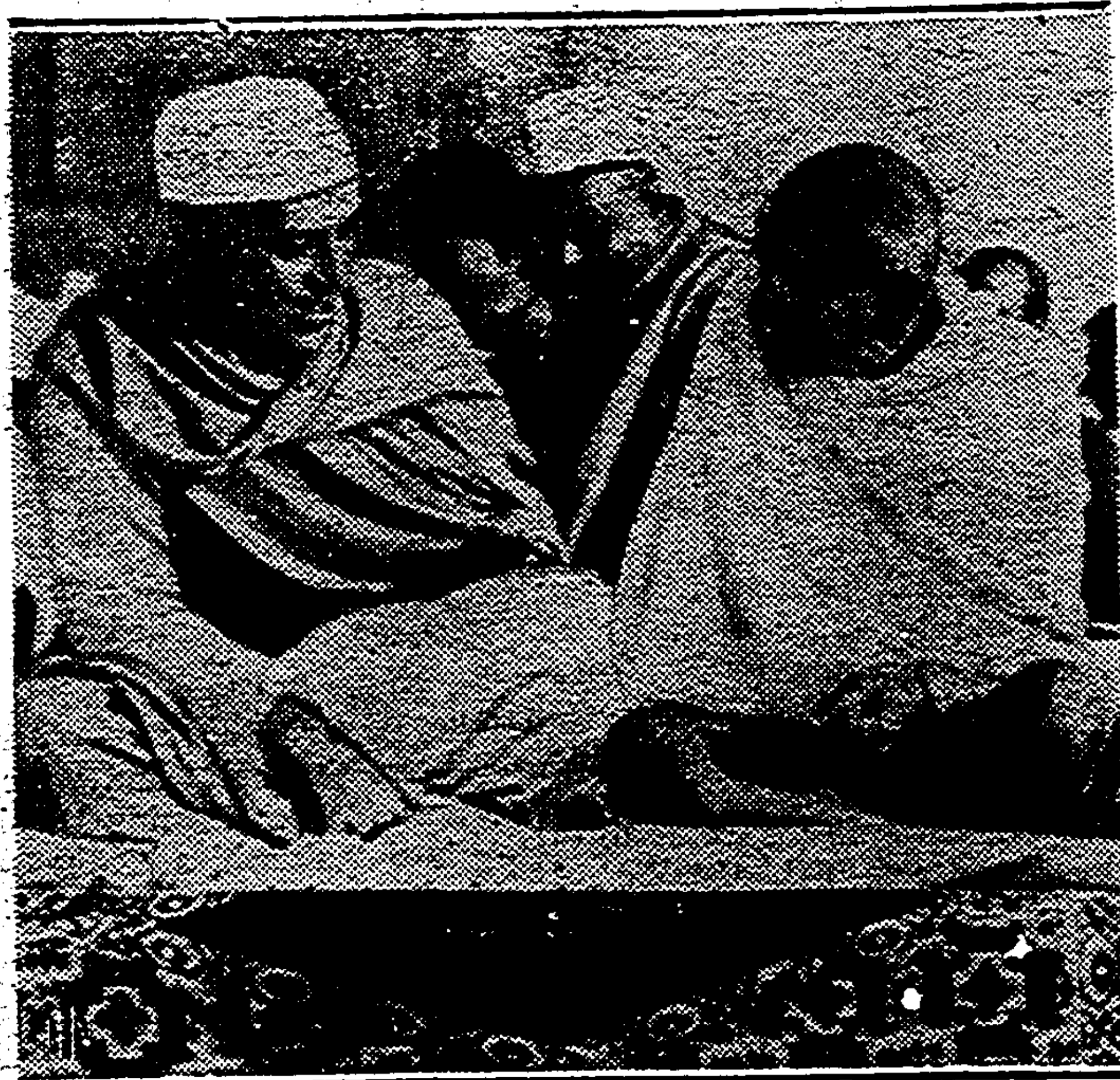
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UNION CASTLE LINER SINKS AT BOWS

Doubts Of Ship's Salvage Suggested

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Mahatma Gandhi smiling during a talk with Pandit Jawaharlal Nehru, the President of the Congress Party. He might well feel pleased with the steady procession of Congress victories in the provincial legislature elections.

CREW REMAINS ON BOARD

(SPECIAL TO THE "CHINA MAIL")

London, To-day.

The fate of the Union Castle liner "Llandovery Castle," which struck a mine yesterday off Cape Creus, is still in the balance.

The original intention was to tow the stricken ship to Marseilles but in the meantime the bow of the liner has sunk and is now resting on the bottom.

Messages from Port Vendres appear to question whether the vessel can be salvaged.

The crew of 117 has refused to abandon the ship.

A British official inquiry has been opened into the incident.—Trans-Ocean.

ROYAL OAK INCIDENT

Senor Del Vayo, Spanish Minister of State, has expressed to Mr. Ogilvie Forbes, British Charge d'Affaires, the sympathy and concern felt by the Spanish Government at the accident on H. M. S. Royal Oak, which resulted in the

HAUPTMAN TRIAL ECHO

Counsel Declared
Insane

New York, To-day.

A petition that Edward Reilly, who defended Bruno Hauptmann in the Lindbergh kidnapping case, be declared insane, was granted by the New York Supreme Court yesterday.

A doctor said that worry over the Hauptmann case, coupled with domestic trouble, was responsible for the lawyer's breakdown.—Reuter.

wounding of five officers and men.—British Wireless.

OPIUM IN DIPLOMATIC MAIL BAGS TWELVE MEN ARRESTED

(SPECIAL TO "CHINA MAIL")
BELGRADE, TO-DAY.

A BAND OF OPIUM SMUGGLERS WHO HAVE BEEN MAKING USE OF DIPLOMATIC MAIL BAGS FOR THEIR NEFARIOUS TRADE, HAVE BEEN ARRESTED BY THE POLICE HERE.

It is alleged that they had managed to smuggle over three tons of narcotics across the frontier by this ingenious method.

Showing an up-to-date spirit, the men used aeroplanes to transport the drugs from Bulgaria to Yugoslavia and twelve of them were arrested at the Belgrade aerodrome on Thursday.

A member of the Argentine Embassy was accused of complicity but was set at liberty after being

EX-GOVERNOR OF HONG KONG

To Head Colonial
Empire Union

London, To-day.

Lord Lugard, Governor of Hong Kong from 1907 to 1912, will be President of the Colonial Empire Union which is being established in London in the interest of colonial affairs.

Colonials on leave will be specially catered for by the Union, which has been sponsored by the Overseas League.

Mr. William Ormsby-Gore, Secretary of State for the Colonies, will be one of the Union's vice-presidents.—Reuter's Bulletin.

CONGRESS PARTY WINS ANOTHER PROVINCE

Bombay, To-day.

The Congress Party has secured a majority in the Bombay Assembly by already securing 38 seats out of 175.—Reuter.

questioned by the police.—Trans-Ocean.

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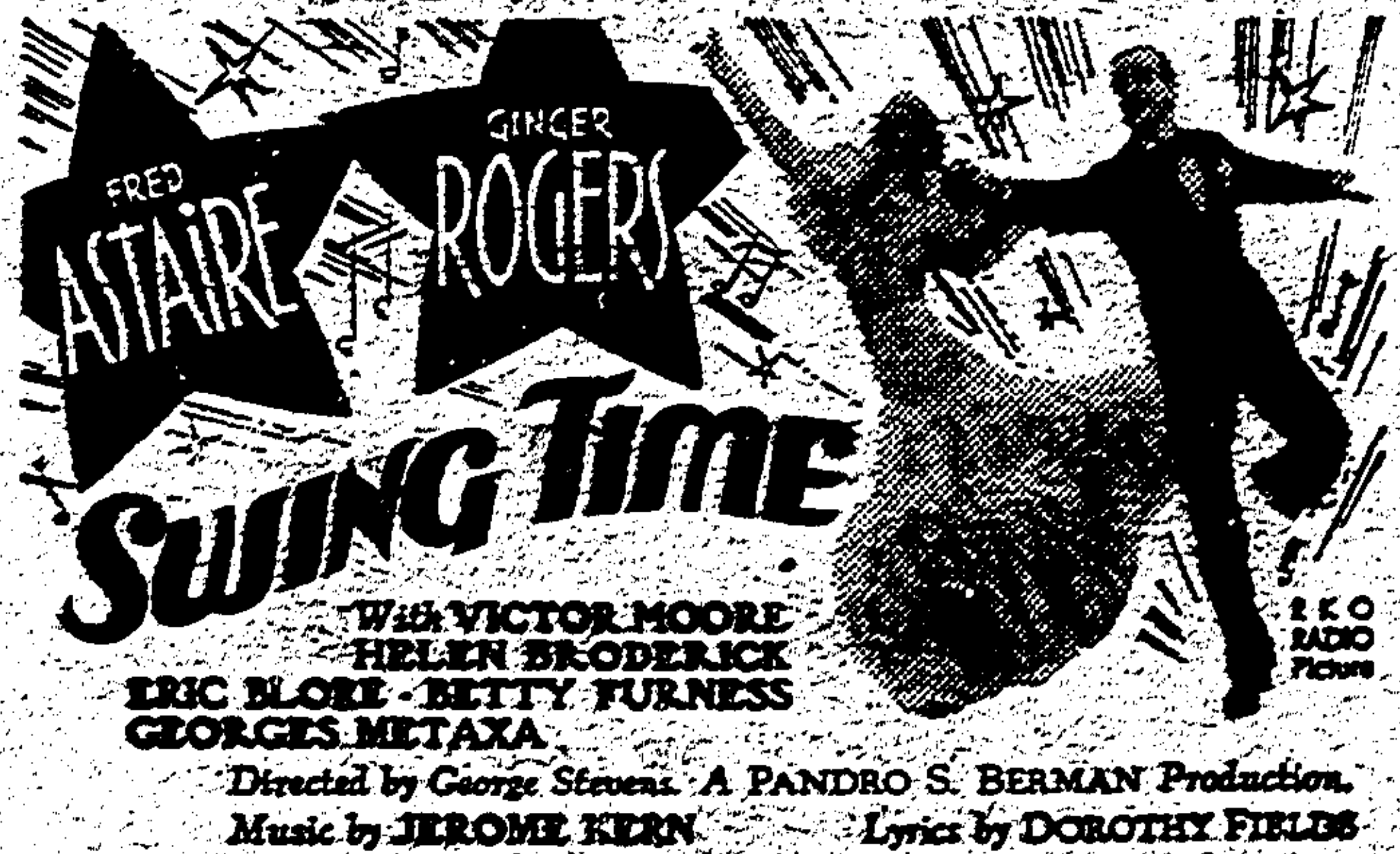
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TO-MORROW

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AT OVIEDO****BOTH SIDES MAKE EXTRAVAGANT
CLAIMS OF SUCCESS**

Paris, To-day.

Oviedo is apparently still undergoing all the horrors of modern warfare, though it is somewhat difficult to obtain accurate news on the situation.

Both sides are issuing communiques with "extravagant claims of victory."

The Republicans say they have captured further portions of the besieged town, while the insurgents claim to have driven off the loyalist offensive.

The coal mining district of Utrillas is now becoming one of the main rebel objectives.

COAL MINES

Utrillas contains the only coal mines left in the possession of the Government, and their value to the loyalists is of great importance.

To strengthen the militia forces defending the district, a strong detachment of the famous Madrid International Brigade has been despatched to the area, which has already been bombed by rebel planes. Trans-Ocean.

NAVAL CONTROL

London, To-day.

The international non-intervention committee is still unable to reach an agreement as regards the details of naval control of the Spanish civil war, according to the newspapers.

The Russian delegate, it is reported, severely criticised the control system proposed for the Spanish-Portuguese frontier.

The delegate, the papers state, also informed the committee that the Soviet Government refused to assume naval control in the Bay of Biscay.

SIR SIDNEY BARTON

The committee then passed a resolution authorising the president of the control committee to allow the Powers participating in the control to despatch additional warships to Spain.

It is regarded as probable, here that the British Minister in Addis Ababa, Sir Sidney Barton, will be appointed president of the control committee. Trans-Ocean.

**BELGIUM AND
WESTERN PACT****WILL NOT ASSUME
OBLIGATIONS**

(SPECIAL TO "CHINA MAIL")

London, To-day.

Belgium has once more stressed her refusal to assume any obligations should a new Western Pact be concluded.

This information was conveyed by the Belgian Ambassador in London, Baron de Marchienne, to the Foreign Secretary, Mr. Anthony Eden, soon after the latter's return from his holiday.

In reporting this development the diplomatic correspondent of the "Morning Post" asserts that the British Government fully understands the reasons behind Belgium's attitude, but that certain points require elucidation.

Britain would particularly like to know, the correspondent adds, whether Belgium has the intention of standing by her present commitments. Trans-Ocean.

**TROOPS
CALLED OUT****FRESH DISORDERS
IN ALGERIA****Foreigner Killed**

(SPECIAL TO "CHINA MAIL")

PARIS, TO-DAY.

REPORTS IN THE FRENCH NEWSPAPERS TO-DAY REVEAL THAT FURTHER COMMUNIST DISORDERS HAVE BROKEN OUT IN THE FRENCH AFRICAN POSSESSIONS.

At Sidi-del-Abbes, in Algeria, a member of the European colony was killed by a stray bullet during a Communist demonstration.

Police arriving to disperse the mob were greeted with a volley and troops had to be called out.

In Tunis a lecture was interrupted by Communists, who started to break up the hall and were only prevented from turning the building into a shambles by the arrival of police reinforcements.

The "Marseillaise" was sung by a procession of Rightists in Tunis, leading to an attack on the column by Communist elements. Trans-Ocean.

**FUTURE STATUS
OF
ALEXANDRETTA****LEAGUE EXPERTS
MEETING****AUTONOMY PLAN**

Geneva, Yesterday.

The committee of experts yesterday began its deliberations for working out the status and constitution of the Sanjak of Alexandretta.

Guiding principles for two documents which are to be drawn up are contained in the resolution passed by the League Council on January 27.

According to the resolution the Sanjak will become an autonomous State under the League's surveillance and within the framework of the Syrian State that is to be set up.

The constitution will be such as will regulate internal conditions in the Sanjak within the ambit of the resolution.

The committee will have to determine the legislative executive and juridical organs and to settle the difficult language question.

At yesterday's session of the committee Professor Bourquin (Belgium) was elected chairman. Trans-Ocean.

THE WORLD GOES BY

I have mislaid all the characters in that thrilling Foreign Office murder mystery, much to my relief and, most assuredly, yours. As I say, I am not sorry that they have all disappeared, except in the case of that glamorous spy, La Carroca. I was just beginning to like this stream-lined model and occasionally dreamed about her, but until further news of the mystery is cabled by Renter, the affair will be hushed up. Not a word will appear, I promise you, though what is going to replace it I can't imagine. Nor do I especially care.

I can't write about the races because I have already exhausted the subject and anyway it bores me, and I can't write about the films, much as I would like to reveal how I would improve screen entertainment.

I might tell you, though, about the Chinese hawk in Wyndham Street who solemnly plays the National Anthem on a mouth organ while exhibiting his wares. Unfortunately no one seems to appreciate his patriotism, for I have not noticed any rush to buy his goods, which surely must be genuinely Made in Britain.

Poor fellow, I think he has got rather despondent over it. I can imagine him, when trade was bad (the depression hits even the humble hawk) getting his big idea. The National Anthem, he must have said, is just the stuff that will put my goods over. And then I can imagine him purchasing a mouth organ and practising for long weary hours until he had got it well, if not perfect, at least about as recognisable as the picture of the King thrown onto the screen at cinemas. And then the disappointment. Supply but no demand. Even the National Anthem hasn't rid him of the depression of Wyndham Street.

I promised earlier in the week to tell you more about the horse named Buttercup, owned by my old friend and racing expert, Dr. Bughaus (Devil Take Him) of Pogramitchnaya. As it happens, however, the Doctor is now somewhere in Europe, having got mixed up somehow or other in my murder mystery, and I don't know when I can get any further dope on him or his horse, both of them fear-some creatures. If he doesn't get killed in my Foreign Office drama, I will tell you more about them both.

What can I say about tourists? I met a couple of these weird creatures in Queen's Road the other day. In that friendly manner which is such an admirable characteristic of the breed, they approached me in conversation—rather one-sided, I must admit. First of all it was all this Outpost of Empire stuff (shades of Kipling), which rather embarrassed me, not imagining that there were people who looked on us as dwellers in a far-away island fortress daily fighting against hordes of savages in an effort to keep the flag, or something, waving in the breeze. Giving slightly at the

SOVIET'S SUBMARINE EXPANSION

LARGEST FLEET IN THE WORLD

London, To-day.

That the Soviet submarine fleet is the largest in the world is the assertion made by Mr. Hector Bywater, the well-known naval correspondent of the "Daily Telegraph."

Mr. Bywater also points out that this branch of the Russian navy is still being expanded.

At the beginning of the year, he states, the Soviet had forty submarines in the north Pacific and ninety in the Baltic.

One submarine a month is being built for the Soviet fleet in the Pacific, concludes Mr. Bywater, adding that the presence of such a strong underwater fleet near the Japanese coast was causing the latter country considerable anxiety. —Trans-Ocean.

SOVIET MILITARY ALLIANCE

Jogoroff Visit To Baltic States

Moscow, Yesterday.

Military co-operation between the Soviet and the Baltic countries has been arranged, according to Moscow newspapers.

Their comment follows the return to Moscow of General Jogoroff, of the Russian General Staff, who has been on an extended tour of the Baltic countries.

His visits to Riga and Reval were in the nature of courtesy calls, the papers declare, but in Kovno, the capital of Lithuania, serious matters were discussed.

Here he held a series of conferences with the Lithuanian General Staff and was shown over aerodromes, fortifications, barracks and arsenals.

From this the papers "deduce" that some form of military agreement has been reached between the two nations.

They also declare that General Jogoroff will attend this year's manoeuvres of the French army. —Trans-Ocean.

knees (just as I do after my fifteenth whisky) I stuttered that we had no hardships. Occasionally a spot short of water, you know, but otherwise all very humdrum. But they wouldn't believe it. They had heard of our piracies and were most apprehensive on the trip across the harbour. Where were the armed guards? Where the destroyer escort? I pointed out that even the Governor had no destroyer escort while crossing the harbour, not even an armed guard, but they would not be mollified. They had obviously been reading Kipling or Frank Buck or someone. When last seen they were heading in the general direction of a curio shop, which (God forgive me) I had recommended them. I think I shall return to that shop some day and claim commission. The resultant sum should keep me and my numerous progeny in luxury for years to come.

ELYSSES

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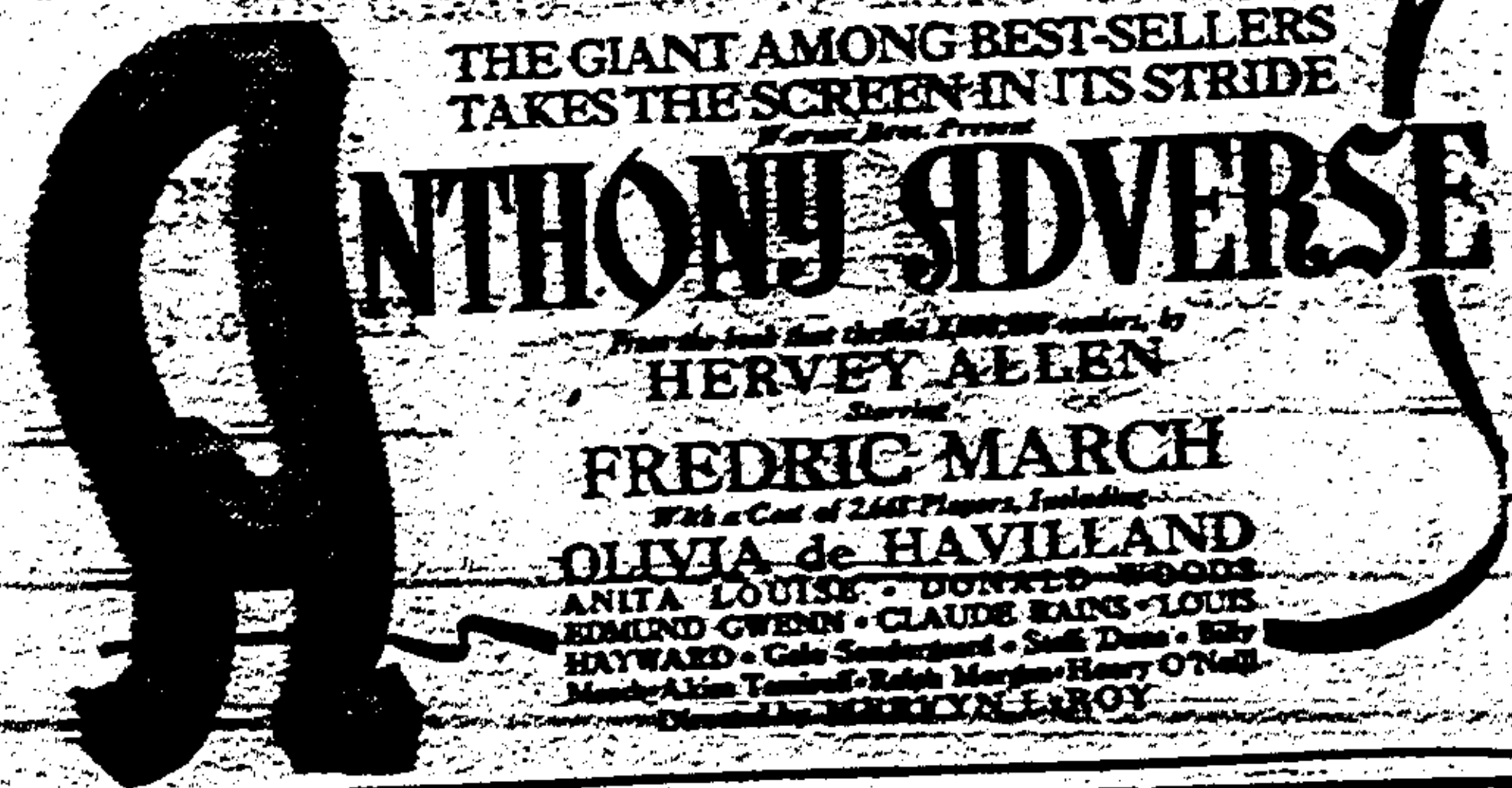
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Crew Glad To Be At Sea Again

"Am I glad to be at sea again, I'll say I am", said one of the members of the crew of the Dollar Line, President Hoover, when questioned by a representative of the "China Mail" on the arrival of the first Dollar liner since the President Mackinley, on November 28.

"We were all thoroughly fed up with our three months ashore and the monotonous routine of picket duty. However, it made a nice break and we will be able to carry on with our duties with far more enthusiasm than for some time."

"In my opinion, the agreement made with the shipping owners is merely a lull in the hostilities and I fully expect that another strike will break out again in 1938."

The President Hoover did not have on board a very large number of passengers, for circumstances dictated that the final sailing arrangements should be hurried.

The complement of the ship was not completed until the actual date of sailing, when signing-on formalities were completed.

SHIPPING MOVEMENTS

The m.s. Cremer sails for Singapore, Penang and Belawan Deli on Thursday next.

The s.s. Houtman, for Durban and Lourenco Marques is due to sail to-morrow afternoon.

The Tjikarang, bound for Batavia via Muntok, sails at 10 a.m. on Tuesday.

The Tjisadane sails on Thursday morning for Amoy and Shanghai.

The President Hoover, arrived at Hong Kong yesterday and will sail for Manila to-morrow.

The President Hayes will arrive in Hong Kong on March 1, and will sail for Manila, Singapore, Colombo and ports beyond on March 5.

The President Wilson, will arrive in Hong Kong on March 5th and will sail on March 7 for Manila, Singapore and ports beyond to New York.

The President McKinley, will arrive in Hong Kong on March 5 and will sail for Manila on March 6, returning on March 12, to sail from here for Seattle via Shanghai, Japan and Victoria on March 13.

WHILE HE SLEPT

Leroy Adams, aged twenty-one, fell asleep while driving his car. He woke up in a police cell. They told him that while he slept—

The car roared off the road, crashing through a three-foot pile of cinders and a hedge.

It passed between two large maple trees, skidded over a 100-foot lawn, and smashed into the eight-roomed house.

It shifted the building from its foundations, knocking the family of four out of bed, cracking the plaster, upsetting the furniture, and smashing the crockery.

The car was demolished. Adams had a scratch over the left eye.

He is accused of driving while intoxicated.

Mr. Geoffrey Samuel Archbutt resumed duty as a Member of the Traffic Board on the 22nd January, 1937.

Capetown Flight Record Attempt

Paris, To-day.

The British airman, Flying Officer David Llewellyn, who hopped off yesterday in an attempt to break the London-Capetown record, has landed safely at Tunis.

He had carried out the first part of the flight in one hop—Trans-Ocean.

WOLF HUNT IN OXFORD

Animal Kills 14 Sheep

Oxford has had a most exciting week of wolf hunting. Three Siberian wolves escaped from Kidlington Zoo, Oxford. Two of them were discovered after the lapse of a few hours, and shot.

The third, however, evaded its hunters for several days, and in one night, it killed 14 sheep, 13 of the dead sheep being terribly mutilated.

The owner stated that the night was rough and he did not hear anything but for the fact he must have heard the cries of the sheep, because one was killed in a ditch a few yards from his farmhouse. Another sheep had a leg taken off and this was found a quarter of a mile away.

Several had been killed by throat wounds, but the majority were dismembered. They were scattered over nearly half a mile. One sheep was found entangled high up in a bramble bush. It had apparently tried to jump the hedge to get away from the killer: it was rescued unharmed.

Are Zoos Safe?

A party of Oxfordshire police armed with service revolvers and rifles went to the district.

Then the wolf was seen hanging at the throat of the fourteenth sheep towards the northern by pass.

It crossed the road and entered the gardens of houses. The occupants of the houses barricaded themselves indoors, and one of them telephoned to the police.

Mr. Johnson said in an interview: We had been chasing the wolf all the morning. I took a chance shot at it from 30 yards and it rolled over dead.

Children in the district who had to cross the field where the wolf had been seen in order to get to school were escorted by an armed guard.

The escape of the wolves was an extraordinary achievement. They had bitten through tough wire netting, said to be of the same pattern as that used at the London Zoo and at Whipsnade. This netting was on a four-foot wall of the cage, and the wolves squeezed through a hole not larger than seven inches by five inches.

TREASURY BILLS

London, To-day.—Total amount applied for in tenders for £40,000,000 treasury bills was £74,175,000. The average rate for bills at three months was 10/5.19d against 11/3.65d week ago.—British Wireless.

It is notified that at the expiration of three months the name of the Perrin's (China) Limited, will, unless cause is shown to the contrary, be struck off the register and the company will be dissolved.

BANK MEETING SUPPLEMENT**BRIGHTER OUTLOOK FOR FAR EAST TRADE***Annual Meeting Of Hong Kong And Shanghai Banking Corporation***COMPREHENSIVE REVIEW BY CHAIRMAN****MANY HOPEFUL SIGNS IN CHINA SITUATION**

There is a wide realisation that the international trade outlook is still obscure there is an artificiality about the boom in many countries the word is applied with little real basis the new wave of prosperity is liable to disappear like a pricked balloon if steps are not quickly taken to put right certain basic economic factors which are known to be awry

These were some of the points made in the course of a lengthy survey of world affairs, with particular reference to the Far East, by the Hon. Mr. J. J. Paterson, presiding this morning at the annual meeting of shareholders of the Hong Kong and Shanghai Banking Corporation.

Mr. Paterson paid tribute to Chiang Kai-shek, the Chinese Minister of Railways, to the Customs service and to the National Economic Council, declaring that the bright moments have had the best of it in China in the last twelve months and that the outlook for finance and commerce had grown much more promising.

DISCUSSING THE SILVER SITUATION, MR. PATERSON POINTED OUT THAT SILVER HAD NOT BEEN CAST OFF, BUT ITS FUTURE INFLUENCE IN CHINA WAS LIKELY TO BE VERY SMALL.

GRAVE COMPLEXITIES IN EUROPE

The Chairman (Mr. J. J. Paterson) said: — After making full provision for losses and contingencies, the net profits for the year amount to \$15,107,175.19 to which must be added \$3,327,060.03 brought forward from the previous year.

After deducting the interim dividend of £490,000 paid at 1/3.5/16 and Directors' remuneration, there remains available for distribution \$12,085,327.66 which it is proposed to deal with as follows:—

To pay a final dividend of 53 p. per share (subject to deduction of Income Tax)	\$7,744,587.32
Transfer to Bank Premises Account	1,000,000.00
Carry forward to New Account	3,340,739.84
	\$12,085,327.66

The figures of our Balance Sheet have been taken at 1/2/7/8 against 1/2/5/8 the previous year, so a comparison between the two years is not possible. It has been sometimes in the past.

Considering that part of the readjustment of 1935

had to take place during 1936, the difference in our figures is not so great as one might have expected and can roughly be stated to be as follows:— On the liabilities side Notes and Current Accounts are up some \$8.1/2 and \$80 millions respectively, while Fixed Deposits are down \$20 millions, and among our assets Investments and Loans show increases of \$39 and \$58 million each as against a decline in Bills Receivable of \$20 millions.

Depression Moving Away
It is generally agreed that the trade depression which developed in 1929 has now moved away from the greater part of the world. In fact that almost ill-omened word "boom" is again being used in regard to conditions in some countries, particularly in England and the United States.

Nevertheless, there is a wide realisation that the outlook is still obscure; that there is an artificiality about the boom. If it can be called such; that in most countries the word is applied with very little real basis; and that it is liable to disappear like a pricked balloon if steps are not quickly taken to put right certain

basic economic factors which are known to be awry. But apart from economic factors there is also the political situation in Europe which gives rise to hesitation if not alarm. Our Home Government are facing a very difficult task in struggling to preserve Europe from getting embroiled in a general conflict, and the many political and economic problems which they are facing are appalling in their complexity.

It is a relief that my task today is not to review the situation as it has existed in Europe during the past year. What I am called upon to do is to direct your minds to the countries in which we operate and particularly to China, where conditions have at any rate not been so depressingly tense as in Europe.

Patience In China

Let us start off with China. The year 1936 has in some ways been typical of recent years. It has again been one of changes, bright periods and periods of gloom, marchings and counter-marchings. Nevertheless the bright moments have definitely had the best of it and, although there will almost certainly be bad patches from time to time, yet we feel fairly confident that in due course, as the stability and authority of the Chinese Government become consolidated, the outlook will still further improve. It must not be forgotten how immense is the task of unifying and governing such a great country as China. It has often been pointed out that the proper comparison is between China and Europe rather than between China and a single country. This indicates that patience is needed and too much must not yet be expected.

Relations with Japan have again dominated the political scene, and the outstanding feature of the year is that China has maintained the status quo. In spite of difficult periods she has shown that she is more than ever determined to stand her ground. In North China, at any rate outwardly, there is little change to be seen. The Hopedai-Charhar Political Council remains under the control of General Seng Che-yuan, and the autonomous regime of Eastern Hopedai still exists under Yin Ju-keng.

Sino-Japanese Talks

Negotiations, or at any rate conversations, between the Chinese Foreign Office and the Japanese Ambassador, with a view to a fundamental readjustment of the relations between the two countries, have been proceeding in an intermittent way. The Chinese attitude has if anything stiffened up during the year, but there were occasions when compromise seemed possible. However, both sides were responsible for set-backs; there were unfortunate incidents involving death or injury to Japanese on various occasions in different parts of China, and there were also set-

backs caused by the attitude of the other side. Finally the seizure of Chiang Kai-shek at Sian and the subsequent developments in Shensi so pre-occupied the Government that discussions were held up and the negotiations between the two countries remain for the moment in suspense.

Seizure of Generalissimo

The seizure of the Generalissimo at Sian on December 12, which the Chinese now refer to as the Double Twelfth affair, came as a great shock to China, and although he was released within a fortnight, a tragedy was at one time feared.

I believe that the Generalissimo has repudiated the title of Dictator. All the same his influence is felt everywhere in China, and either directly or indirectly his hand can be traced behind most of the progressive schemes of development which have been initiated during the last few years. He has done much for China, and his removal would be a serious blow to the progress recently made.

Prior to the Sian incident the country seemed to be reasonably quiet and the Central Government firmly installed, but since then there has again been uncertainty, though the Plenary Session of the Central Executive Committee just concluded has we trust cleared the air.

Kwangtung's Status

I must before passing on mention the change which has taken place in the status of Kwangtung. Here in Hong Kong we are particularly affected by the transfer of control, and it has been a matter of considerable interest and importance to us. We were glad to see how firmly and yet adroitly the Generalissimo dealt with the situation prevailing last summer, and while we do not expect, and indeed do not want, very rapid changes — the situation is still too impermanent for that — we look forward to close collaboration between Hong Kong and Canton in all inter-connected matters and trust that the good foundation laid by His Excellency Sir Andrew Caldecott, when he visited Canton last year, will be productive of benefit to both sides.

Your Board of Directors fully associate themselves with the many public expressions of regret at the transfer of Sir Andrew to Ceylon after so short a period as the Governor of this Colony. Our loss is their gain. We feel sure that he will win the confidence and esteem of Ceylon as quickly as he did of Hong Kong.

Currency Questions

I will now turn to currency questions. In Hong Kong we started the year with exchange at 1/3.1/2, rising to 1/3.5/8 where it remained until the middle of May. By the middle of September the rate declined to 1/2.3/4 but recovered to 1/2.7/8 at the end of the year.

After a full year's trial we may say that our new currency has worked most satisfactorily, with a minimum of fluctuations, which has been a great help to Merchants.

As you all know, China is no longer on a free silver currency standard. Her currency system may perhaps fairly be termed a managed foreign exchange standard, although her currency reserves are in fact partly in foreign exchange, partly in gold and

CHINA CURRENCY MANAGEMENT

partly in silver. But the connection with silver is a precarious one in spite of the declaration of the Government on May 17 last that 25 per cent. of the reserve held against the note issue would be maintained in silver. It is true that silver dollars, of the old type, still circulate as a medium of payment in some of the more distant parts of China, and fair quantities are certainly hoarded, but it is probable that in time these will be melted down or come into the hands of the authorities.

U.S. Arrangement

In due course the Government is expected to issue silver token coins, but none of these have as yet been minted. The arrangements with the United States made by the K. P. Chen Mission last summer, full particulars of which have not been revealed, provided, so far as is known, for the purchase by the United States of regular and substantial amounts of silver at the average monthly world prices, while China on her side agreed to enlarge the use of silver and maintain an independent currency system unlinked to any foreign monetary unit.

Thus it will be seen that silver has not yet been entirely cast off, though its future influence in China seems likely to be small.

The foreign banks, with the exception of the Japanese, handed over all their silver against legal tender notes early in the year, but no information is available as to the actual stocks now held by the Chinese Government. Considerable amounts have of course been disposed of. The legal tender note issue at the end of the year was about \$1,100,000,000 — which excludes the issues of the commercial banks whose notes have not yet been entirely recalled, and of the Farmers' Bank the position of which is somewhat obscure. According to the reports of the Currency Reserve Board, fully 60 per cent. cover against the notes of the Government Banks is held in "cash," which term includes foreign currencies. These legal tender notes are now current in every province throughout China in varying degrees of popularity and they are steadily replacing other forms of currency.

Sir F. Leith-Ross

Sir Frederick Leith-Ross has stated that the Chinese Monetary reforms have been justified by their results. Everyone will agree that so far there has been no hitch, but rather there has been every sign of skilful management by the Central Bank.

Occasional political scares have caused speculative manipulations, but the official rate has nevertheless been maintained without wavering, and the resources at the disposal of the Government Banks have proved adequate. During the whole of 1936 the rates in Shanghai for the pound have remained between 1/21/4 and 1/21/9, a difference of only 11/32d., while the U.S. Dollar rate has ranged from 29.1/2 to 30.1/4. These differences can be attributed in part to fluctuations in the London/New York cross rate. I will deal with the trade figures later on, but it is obvious that the lowered rate of exchange has encouraged exports, and although imports have been adversely affected, nevertheless the steadiness of exchange has to some extent offset this disadvantage. I cannot do better than

Attention To Natural Forces Of Supply And Demand Urged Upon Government

quote Sir Frederick Leith-Ross' opinion of last June when he said:—

"All things considered there would appear to be every reason so far as economic factors are concerned for confidence in the present currency scheme, provided that the Chinese Government complete and carry through efficiently the programme of internal reforms including especially the reorganisation of the Central Bank and the reform of the budget."

Unified Note Issue

There was much more in Sir Frederick's admirable statement which still applies with great force. He referred to the necessity of unification of the note issue, to the dependence of the currency on internal stability and to a settlement of the special situation in North China which has been, and still is, a potential danger to the Customs Revenue. We understand that the Government is taking in hand the essential measures of reform which were in fact promised by Dr. H. H. Kung on November 3, 1935, and while progress may seem to be slow it is realised that Governments have many difficulties which are unknown to those outside the inner circles. We trust, however, that it will not be long before some announcement will be made of the action taken.

Managed currencies are liable to be a serious danger to merchants and bankers if the "management" is not founded on a firm and solid basis such as is implied when there is an independent Central Reserve Bank and a well-regulated budgetary system. Without such a basis, "management", like monopolies, tends to become the plaything of politics instead of following natural values. Moreover, one kind of "management" leads to another. It becomes a kind of whirlpool drawing into its control industries, imports, exports and so on until rigid state control reigns supreme.

Politics and Currency

We of course realise that there are few countries with a completely independent Central Bank system and that consequently politics often play a permanent part in currency matters. For this reason it will be obvious to you that very great importance attaches to the actual terms of the new Central Reserve Bank Act, which will be keenly scrutinised by all who are interested in China's currency and finance.

If conditions in China keep up the steady improvement which has been made recently and if unification of the country is maintained and internal strife is avoided, perhaps China will be more willing to allow free play to the natural forces of supply and demand. The signs of recovery are clearly apparent and the excellent crops throughout the country have been a great boon, coming as they did at a time when exchange had just been fixed at a reasonably low level, and when the demand for China produce was improving abroad. As a few instances we may mention the improvement in Chinese commodity prices, the rise in yarn, the demand for piece goods which has resulted in the re-opening of closed cotton mills, and encouraging progress reported by utility companies.

Shanghai's Handicap

Shanghai is however still faced with one serious handicap, which

is the deadlock that exists in regard to its mortgage and real estate problem, with which is bound up the question of the right of landlord vis-a-vis tenant. There are anomalies in the laws governing these matters which require to be straightened out. Chinese property owners are just as much affected as foreigners and we trust that the Legislative Authorities will deal with these points shortly as we believe they are being urged to do.

Early last year an Internal Debt Consolidation scheme was presented to and accepted by bondholders, whereby the interest rate on domestic bonds was reduced to 6 per cent. and amortisation schedules were considerably extended. About the same time a Recovery Loan of \$340,000,000 was placed with the Government Banks. Since then the Government have had no recourse to the domestic bond market but have covered their requirements by other means. There have, however, been a number of provincial and Railway bond issues, some of which have been secured on revenues of the Central Government. Excellent progress has been made throughout the year in the settlement of foreign debts in arrears.

Railway Loans

Apart from the steps taken to clear off numerous commercial debts due by Government departments, the initiative taken by the Governor of the Bank of England in forming a Chinese Railway Bondholders' Committee in London has proved to be of great value and assistance. As a result of negotiations initiated by the Ministers of Finance and Railways, terms of readjustment of the T. P. R. Loans, the Honan Railway Loan, the Lung Hai Railway Loans and the Canton-Kowloon Railway Loan have been recommended by the Committee for the acceptance of British Bondholders. These offers have in every case been well received in London as being the best obtainable in the circumstances. A settlement of the Hukuang Railways Loan has been complicated by the international nature of the flotation, but an announcement may be expected in the near future. A settlement of the Vickers-Marconi debt has also been negotiated by another Committee and at the present moment it seems that all Chinese loans floated in London excepting the Hukuang have been readjusted as satisfactorily as can be expected. In the first few years the resultant charges on the Ministries of Finance and Railways are quite small, and this gives time for the Government to complete their plans for the rehabilitation of the finances of the country, which we see no reason to doubt can be done if political stability is assured.

Salt Gabelle

Improved returns have been reported by the Salt and Internal Revenue Administrations, while the increase of \$9 millions in the Customs Revenue for 1936 came as a considerable surprise in view of the smuggling in North China which was known to have serious

ly affected the collections in Tientsin and the Northern ports. The Customs authorities have on the whole successfully prevented the transportation of smuggled goods southwards, but in the East Hopei district there has been practically no easing of the situation except as and when the saturation of supplies has caused a temporary slow-down in the smugglers' activities. Whatever measures the Customs take can only be palliatives, and no real solution will be possible until the political status of the East Hopei Autonomous area is settled by diplomatic negotiations.

Tribute To Customs

It is recognised that the Customs Administration have throughout the year been confronted with unprecedented difficulties in North China, and the integrity of the service has from time to time been seriously threatened.

But by the exercise of great resolution coupled with tact, Sir Frederick Maze has succeeded in maintaining the authority of the Customs Inspectorate in the midst of much political confusion and unwarranted interference with its legitimate functions. The Customs Service have a fine record and again and again have they remained practically the only outward and visible sign of the prestige and sovereignty of the Central Government in regions where otherwise independent regimes existed. This record has considerable significance from a financial standpoint and has contributed very largely to the confidence placed abroad in loans secured on the Chinese Maritime Customs.

The last published financial report of the Chinese Government related to the local year which ended on June 30th 1935. The deficit for that year was \$196 millions. As regards the year 1935-36, an official statement has declared that the deficit was larger than the previous year; nevertheless the budget for the year 1936-37 only provided for \$125 millions as proceeds from loans. Without official figures it is impossible to say more, but the recent improvement in the purchasing power of the people should have a favourable effect on revenue receipts, both of the Internal Revenue Administration and the Customs, through an increased demand for internal consumption goods, as well as for imports.

Progress In Communication

References have in past years been made by my predecessors to the great progress in the development of communications in China. The cumulative effect of these developments is now making itself felt, and the country is being opened up in a remarkable way. It is now possible to cross China by railway, by motor or by air. It is possible to telephone or radio-telephone direct from here to Shanghai and from Shanghai to Japan, Nanking, Hankow or any one of nine adjacent provinces. Radio broadcasting stations are almost excessive in their number, but their influence is being widely felt, for instance in the broadcasting of market prices to up-country farmers who are thus less and less under the thumb of the middleman.

From the Bank's point of view the progress in railway construction is of special interest. Since the present Minister of Railways took office in December 1935, many very important and extensive projects have been put under

NOT SAFE TO PROPHECY

way. His ambition is to complete 5,000 miles of new railways within five years, and thus practically to double the existing system within that period. At the same time he has been bringing his business training to bear on the problems of the existing lines and he has the good fortune to point to record earnings on those two very important lines, the Peiping-Hankow and Tientsin-Pukow Railways.

Financing Issue

Some of the agreements made by the Ministry during the year for railway construction have been on a comparatively short term and somewhat uneconomic basis, but we understand that the Chinese Government argue that it is essential to press forward on whatever terms they can best obtain credits. Their view is that many of their most serious problems will be automatically solved if means of communication can be developed rapidly. It stands to reason of course that the Government will gladly avail themselves of sounder and more economical finance as soon as it is available.

As regards the trade situation in China, the most significant change is that to be noted in the Customs figures of the export trade which last year amounted to \$706 millions. This is 22% higher than the year before and, excluding Manchuria, the best result shown since 1931. Imports increased \$22 millions in value, but this improvement was entirely due to the higher rate of the C.G.U. in terms of Chinese dollars, which averaged \$2.26 in 1936 as against \$1.86 in 1935. In terms of C.G.U. imports actually show a reduction of 85 millions of G.U.

Trade Balance

The adverse trade balance was just under \$236 millions, which is the lowest figure since 1919 when China exchange was almost at its peak and it compares surprisingly with the figure of \$1,087 millions in 1931 when exchange was at its lowest point. Any estimate of the international balance of payments must, in view of the continued lack of reliable statistics, remain highly uncertain, but the improved conditions in Malaya, the P.I.'s and the N. E. Indies are likely to affect remittances from overseas Chinese favourably, and the balance may well prove to be in China's favour.

During the early part of the year trade conditions did not appear to warrant any optimism except as regards certain export commodities in which America was taking an interest, particularly wood-oil, but towards the autumn a definite change became apparent. The demand for Chinese produce remained steady and, added to this, the effect of the good crops, to which I have already referred, began to make itself felt.

Bumper Crops

In many parts there were in fact bumper crops. In the Yangtze Valley the rice yields were exceptionally good and have been estimated as 30 to 40% above the normal average. The wheat crop, said to be about 500 million piculs, was fair, though not up to the best records. The cotton crop passed all records by a good margin. The production is estimated to have reached about 14 1/2 million piculs of 133 lbs. which is

Hopes For Close Understanding With Canton On Basis Of Goodwill And Reciprocity

over 3 million piculs higher than ever recorded in the past. The acreage under production is further estimated to have increased at least 12% over the previous high mark. Much of the credit for the good cotton crop must be given to the National Economic Council, a tribute to whose work was paid by your Chairman two years ago.

The improved demand for wood-oil has made that commodity the leading one in the list of Chinese exports, beating all records both in value and quantity.

Other export commodities show improvements, especially tin, but one feature of the year is the trend towards monopolies and state control in the export trade, which is partly due to the conclusion of barter agreements with foreign countries. The economic wisdom of this policy is of course very doubtful, especially in China where administrative experience is lacking and other internal difficulties abound.

More Promising Outlook

The import figures which I have given might not seem to warrant much optimism, especially as an analysis shows that in many cases where progress can be traced it was due to purchases on account of the Chinese Government. Nevertheless it is clear that far the larger part of the drop in imports was in those goods which China is well able to, and now is, producing herself in larger quantities, namely rice and wheat, raw cotton and cheap cotton goods (imports of the latter are incidentally at their lowest point for a great many years). The effect of the improvement in the internal situation was only just beginning to be felt at the end of the year, but import merchants are generally agreed that the outlook is now more promising.

I have referred to the good crops in China during the past year and to the improved position of the export trade, but when we turn to Manchuria, China's figures lose by comparison. Up there exports have increased no less than 42% compared with the previous year, and the total exports from Manchuria are within 20% of those of China. This improvement is mainly due to the better prices obtained for Beans and Bean products which actually provide not far short of half of the total exports. Imports improved by 14% and the foreign trade total of about M. Y. 1289 million is an easy all-time record. The adverse trade balance was last year reduced considerably, but it is clear that Japan which is responsible for about two-thirds of Manchukuo's trade is still furnishing extensive credits to that country. Internal conditions have improved, but no noticeable benefit has yet accrued to European or American exporters, and a foreign exchange control law has increased traders' difficulties.

Situation In Japan

The situation in Japan does not on the face of it make for optimism and persons trained in economics are making the gloomiest of forecasts as to the outcome of the political, financial and trade situation as it exists at present. It is impossible to foretell how the political situation will develop, but we hope for the best. As re-

gards the budget, we must confess to misgivings. But as regards trade, the position hardly seems to warrant pessimistic conclusions. Last year's figures again showed considerable expansion and compare very favourably with those of many other countries. Exports have increased about 8% in spite of the handicap of tariffs and quotas, while the visible adverse balance of trade is believed to have been covered by invisible receipts. Shipping has been very prosperous and the tourist trade greater than ever. The drastic exchange control measures instituted on January 8th of this year aimed at dealing with the nervousness in the exchange market caused by the unbalanced budget and the prospects of heavy buying abroad to cover Army and Navy requirements. These measures should result in a better balance between imports and exports, but there are no indications of any serious check in the expansion of trade throughout the present year.

Malaya Prospects

In Malaya, as in China, trade began to look up in the second half of 1936, mainly because of the better demand for the two chief products—tin and rubber. Prices have been at remunerative levels for producers, and the prospects for the present year are promising.

In the Philippine Islands political conditions have been normal, and the business community feel confident that they will be able to operate without legislative interference. The boom in gold mining has been coupled with higher prices for the main local commodities, such as sugar, copra, and hemp, and as a result the export figures have increased considerably, while the financial position of the Government has also improved. Increased taxation on the production of mines and on corporate incomes may affect the importation of foreign capital, but the outlook is, generally speaking, good.

Not Safe To Prophecy

In conclusion, may I just remind you that in times of difficulty wide differences of opinion are to be expected in business circles, and more especially do bankers and their constituents find points of disagreement. It must be remembered that the last few years have been an exceptionally trying and uncertain period. The world is now emerging from its difficulties. Some countries have come through better than others, and the Far East has come through better than many parts. On the whole the outlook is reasonably bright, but it is not safe to prophesy what the future holds in store. For ourselves, our desire and our duty is by collaboration with those of like mind, whether in China or in the other countries in which we operate, to work for a steady expansion of international trade, and more especially of British trade, while continually aiming at upholding the world-wide prestige of British Banking.

With these remarks, ladies and gentlemen, I beg to propose the adoption of the Report and Accounts as presented, and after they have been seconded I shall be

pleased to answer any question that may be asked, to the best of my ability.

Mr. Taggart's Speech

Mr. J. H. Taggart, rising to accord formal support to the motion covering the adoption of the Report and Accounts, said:—I have at the back of my mind advice made available to a Shareholder in a similar position of seconder, in connection with the flow of words deemed advisable to suitably amplify the bare expression of acquiescence, to the following effect:—To think out carefully the opening sentence, to think out carefully the closing sentence, and to bring the two together as speedily as possible.

I trust that my endeavour to adhere to the principles of that golden rule will not, to-day, leave me open to charges of inadequacy, particularly in the light of the comprehensive survey which you (Mr. Chairman) have so ably presented to us in relation to matters economical and political, the trend of which have such sharp reaction upon the conditions of trading encountered by the Bank in its various spheres of operation. For your informative and heartening address, I tender you our sincere thanks.

"Giants In The Land"

Turning to the financial results for the year under review, I am confident I voice the unanimous desire of constituents in proffering the Court of Directors, and in particular to Mr. Grayburn, our Chief Manager, and to those able colleagues who have worked in collaboration with him, our congratulations on the excellence of the results achieved as evidenced by the Accounts with which we are again presented. I would add, "Verily there are still giants in the land."

Mr. Chairman you have stated to-day that it is the desire of the Bank to work for a steady expansion of trade, and British trade in particular, in the countries within which the Bank operates. In so far as this Colony is concerned—and speaking from personal experience—I would affirm that the sympathetic attitude of the Bank to traders and corporations alike, covering the past years of severe depression, to which you make reference, has been indeed marked. Moreover, it has been sympathy of a degree not bounded by verbal expression alone, but endorsed by the co-operation, and active assistance, of the officials of the Bank. In this relation, I may add, many concerns which have, with the aid of the Bank, emerged through stormy times of a severity likely to have swamped them, bear gratitude.

Canton Understanding

It is observed that close co-operation between Canton and Hong Kong is looked forward to, and I am confident that Shareholders heartily endorse your hope that the foundation laid by His Excellency Sir Andrew Caldecott, on the occasion of his visit to Canton will, under the present enlightened administration in that City, in due course support a structure of mutual understanding, reciprocity and goodwill of a strength as will be difficult to demolish. His Excellency's rapid advancement in the Colonial Ser-

(Continued on Page 4)

ANOTHER VALUABLE STAND IN THE FIFTH TEST

LAST DAY OF THE RACES

First Two Events On Programme

Dull weather with occasional drizzle marked the resumption of the annual race meeting this afternoon, when, for the first time for many years, a band, that of the 1st. Bn. Seaforth Highlanders paraded on the course in front of the grand stand.

The Seaforth's band was provided, it is understood, for the benefit of the younger generation, to-day being "Children's Day."

1.—2.00 p.m.—THE NIL DESPER-ANDUM STAKES.—(First Section).—Winner \$600. Second \$250. Third \$150. For China Ponies, Subscription Griffins of this Club of this Meeting that have started at least twice and have not won. Weight for inches as per scale. Jockey Allowance. Entrance \$5. One Mile.

Note.—Intending Starters must be declared in writing to the Secretary, at his Office, Exchange Building, before 5 p.m. on Thursday, 25th February, 1937. The Stewards will determine by lot in which section ponies will start. This notification does not relieve Owners of the responsibility of declaring their ponies as starters in the usual manner, on the day of the race.

Wong Sui Ngau's Shipmaster 161 lb. (Mr. H. M. Pih) 1
Diamond's Radium 155 lb. (Mr. Y. T. Fung) 2
S. V. S.'s Weedon Seat 158 lb. (Mr. S. C. Liang) 3
Also ran:—Barometer, 155 lb., (Mr. V. C. Sung); Chiu Shan, 161 lb., (Mr. V. V. Needa); Ding Dong, 153 lb., (Mr. S. L. Yuen); Dragonfly, 156 lb., (Mr. I. C. Harris); Election Day, 158 lb., (Mr. L. G. Frost); Fetlar, 150 lb., (C. L. Gregory); Ling Long, 149 lb., (Mr. Ip Kui-ying); Mac's Adventure, 147 lb., (Mr. R. M. Wood); National Faith, 149 lb., (Mr. H. C. Pih); Park View, 155 lb., (Mr. T. L. Wong); and Playboy, 152 lb., (Mr. N. Deitz).

14 starters.
Won by 1 length; 1½ lengths.
Time: 2.07.2.

Pari-mutuel, winner \$17.10; places, 1st \$9.00; 2nd \$40.00; 3rd \$14.70.

2.—2.30 p.m.—THE NIL DESPER-ANDUM STAKES.—(Second Section).—Winner \$600. Second \$250. Third \$150. For China Ponies, Subscription Griffins of this Club of this Meeting that have started at least twice and have not won. Weight for inches as per scale. Jockey Allowance. Entrance \$5. One Mile.

Koo and Los's Tempest 152 lb. (Mr. T. L. Wong) 1
T. and E.'s Whalsey 155 lb. (Mr. H. J. Hearne) 2
British's Prospero 152 lb. (Mr. V. V. Needa) 3

Also ran:—Air Mail, 152 lb., (Mr. W. H. S. Davis); Busok, 155 lb., (Mr. N. Deitz); China Clipper, 155 lb., (Mr. V. C. Sung); Clownier, 155 lb., (Mr. H. M. Pih); Feudal Knight, 161 lb., (Mr. Ip Kui-ying); Happy Venture, 147 lb., (Mr. I. C. Harris); National Anthem, 155 lb., (Mr. H. C. Pih); Persian Cat, 152 lb., (Mr. S. Y. Liang); Successful Time, 156 lb., (Mr. R. H. Charles); and Yum Sing, 155 lb., (Mr. D. Black).

13 starters.
Won by head; 2 lengths.
Time: 2.07.1.

CASH SWEEP FIGURES

Race 1	
No. 2964	\$1583.40
2613	452.40
3047	226.20

BADCOCK NOT DISTURBED BY DISMISSAL OF BRADMAN

FARNES GETS DON GREGORY SEES PARTNER DO MOST OF SCORING

MELBOURNE, TO-DAY.

IN SPITE OF AN EARLY SET-BACK WHEN DON BRADMAN WAS DISMISSED, AUSTRALIA DID NOT FALTER IN THEIR EFFORT TO PILE UP THE HUGE TOTAL WHICH MAY GIVE THEM A DECISIVE FIRST INNINGS ADVANTAGE IN THE FIFTH TEST.

AT LUNCH THEY HAD SCORED 399 FOR FOUR WICKETS, WITH BADCOCK AND GREGORY STILL TOGETHER IN A STAND WHICH THEN HAD REALISED 53 RUNS.

The weather was sunny with a cool wind and a very docile wicket when crowd of 70,000 flocked to the ground this morning in the expectation of seeing Don Bradman, the Australian skipper, flog the English bowlers.

Don had been described yesterday as being in double century mood but he had only added four runs to his score this morning when his leg stump was shattered by Kenneth Farnes, the Essex fast bowler.

BRADMAN'S DISMISSAL
The ball was the first delivery of Farnes's second over and shot through like lightning to uproot Bradman's leg stump. Bradman played back to the ball in an effort to defend his wicket but was completely beaten. (346-4-169).

Bradman had been at the crease for 223 minutes and had hit fifteen fours.

Badcock was then joined by Gregory and the two kept the English bowlers at bay until lunch, when they had added 53 to the total.

The loss of Bradman did not worry Badcock who was entirely untroubled by Allen's repeated changes of bowling. His stroke play was brilliant.

GREGORY SUBDUED
Gregory, on the other hand, was subdued and appeared to be acting under orders to go slow.

The pair added 50 in sixty minutes and at lunch Badcock was 40 not out and Gregory 25 not out.

AFTER LUNCH

The "usual" after-lunch wicket did not fall to England when play was resumed this afternoon. Badcock and Gregory playing cautiously, stayed out the danger period and then brightening up, completed 31 runs in the first half-hour.

Gregory appeared to be well set for the third consecutive century of the match. He had reached 60 and not given a chance.

(Unplaced \$50 each), Nos.: 891, 2951, 2852, 1157, 1720, 241, 1688, 3301, 2680, 1206, 2168.

Race 2

No. 1707	\$1822.30
3613	520.30
3332	260.40
Unplaced (\$50 each), Nos.:	
1587, 3323, 3024, 2497, 172, 3944,	
2451, 47, 2667, 2221, 2025	

BANK MEETING

(Continued from Page 3)

vice bears testimony to the tact, ability and administrative capacity which has been displayed to the full by His Excellency during his brief term of office here. At the impending departure of Sir Andrew and Lady Caldecott the Colony universally holds regret.

We have also suffered the loss of a staunch supporter for the promotion of friendly relations between Canton and Hong Kong—in the person of the late British Consul General, Mr. Herbert Phillips. In this case also, no course remains to us but to adjust our sense of regret to a consciousness of gratification at his well deserved promotion to higher office and to express good wishes for his future well being.

Far East Diagnosis

It is indeed gratifying to gather from your remarks that your diagnosis of the situation in the Far East embraces confidence that the better conditions which have prevailed during recent months will proceed to greater improvement. In the realisation of such an enhancement we are assured that the Bank will continue in the forefront of trade expansion manoeuvres, worthily maintain the dignity and prestige of British Banking, and, in its operations, further warrant its description: "The corner stone to the fabric of Far Eastern Finance."

In conclusion, I desire to express to the staff—whose excellence of service and loyalty are traditional—our deep sense of gratitude at their efforts which have contributed so materially to the eminently satisfactory position displayed in the Accounts which are submitted for adoption to-day.

With these few remarks—Mr. Chairman—I have great pleasure in seconding your proposal that the Report and Accounts as presented be adopted.

The report and accounts were unanimously adopted.

OTHER BUSINESS

The Hon. Mr. S. H. Dodwell, the Hon. Mr. J. J. Paterson and Mr. A. H. Compton were re-elected to the Board of Directors on the proposal of Mr. S. T. Williamson, seconded by Mr. H. R. Sturt.

Mr. John Fleming, C.A., and Mr. H. R. Forsyth, C.A., were re-elected auditors for the ensuing year on the proposal of the Hon. Mr. T. N. Chan, seconded by Mr. J. H. Seth.

Those present were:—The Hon. Mr. J. J. Paterson (Chairman), Mr. G. Miskin, (Deputy Chairman), Mr. J. E. Bousfield, Mr. A. H. Compton, The Hon. Mr. S. H. Dodwell, Mr. M. T. Johnson, Mr. J. B. Masson, Mr. K. S. Morrison, Mr. T. E. Pearce, Mr. A. L. Shields, (Directors) and the following shareholders, Messrs. E. S. Abraham, J. M. Alves, F. C. Barry, P. S. Cassidy, The Hon. Mr. T. N. Chan, Messrs. Chua Seng-choo, Chui Wing-kew, S. M. Churn, N. V. A. Croucher, D. H. Cooper, J. D. Danby, R. A. Destur, Fung Kong-un, H. R. Forsyth, H. R. B. Hancock, Ho Wing A. W. Hughes, H. Owen Hughes, Lo Kai Wing, Mrs. C. A. Marsh, Messrs. M. J. B. Montargis, A. Morse, J. A. Plummer, S. H. Ross, F. Schreiber, J. H. Seth, F. W. Stapleton, D. V. Stevenson, H. B. Sturt, E. H. Summers, J. H. Taggart, C. G. N. Tinson, S. T. Williamson and Dr. F. H. Ken.

STOP PRESS

TEL. 20022 or 33993

TEST TEA SCORE.

AUSTRALIA: 530 FOR 5.

BADCOCK, 118.

GREGORY 76 NOT OUT.

Badcock superb, batting brilliantly and scoring with delightful freedom after lunch.—Reuter.

Ballad Recital By Mr. J. McN. Thomson

To-day's Wireless

Test Match, Rugger & Soccer Commentaries

ZBW 355 M. 845 k.c's :::: ZEK 640 k.c's.

12.30-2.15 p.m.—European Programme.
12.30 p.m.—The Madrid Symphony Orchestra.
1 p.m.—Local: Time Signal and Weather Report.
1.03 p.m.—Songs by Frank Titterton (tenor) and Paul Robeson (bass) with Albert Sandler (violin).
1.30 p.m.—Reuter Press, Rugby Press; Local: Weather Forecast, Time and Announcements.
1.40 p.m.—Variety and Dance Music.
2.15 p.m.—Close Down.
4-7 p.m.—Chinese Programme.
7 p.m.—12.35 a.m.—European Programme.
7 p.m.—Light Orchestral Selections. Neapolitan Melodies—Medley, Columbia Concert Orchestra.
"From Foreign Lands"—Suite (Moszkowski), Berlin State Opera Orchestra.
1. Italian.
2. German.
3. Spanish.
4. Hungarian.
Hungarian March Potpourri (Pecsi-Prichystal) George Boulanger and His Orchestra.
"La Belle Helene"—Selection (Offenbach) Marek Weber

and His Orchestra.
7.30 p.m.—Hong Kong Stock Exchange Summary and Exchange Market Report.
7.33 p.m.—A Light Saxophone Recital by Howard Jacobs.
1. I love the moon (Rubens).
2. From the land of the sky-blue Water (Cadman).
3. At dawning (Cadman).
4. Down in the forest (Sir Landon Ronald).
7.45 p.m.—From the Studio. A Recital of Ballads by J. McNaught Thomson (baritone).
1. Carcasses Comingsby Clarke.
2. Sombre Woods (Bois Epais), J. Michael Dyack.
3. Where the Abana flows, Woodforde Finden.
4. For you alone.....H. E. Gheel.
5. Far and high the cranes give cry Korbay.
8 p.m.—Local: Time Signal, Weather Report and Announcements.
8.03 p.m.—A Variety Programme. Vocal—Wandering shoes,

The Hill Billies.
Instrumental—Medley of Stephen Foster Songs. The Brothers Bertini.
Vocal—Outside of you, Lonely Gondolier Dick Powell.
Accordeon Band—Accordeon Nights—Medley, Gerald & His Accordeon Band.
Humorous—Scientifically, of course! Murgatroyd & Winterbottom.
Hawaiian—Hawaiian Love Waltz, Noi Lane's Hawaiian Orchestra.
Piano Solo—Piano Medley No. R.19, Charlie Kunz.
Vocal—The echo of a song, Turner Layton.
Instrument—My dream—Waltz, The Bohemians.
Moss rose—Waltz, The Bohemians.
Vocal—Musical Comedy Requests, Les Allen & His Canadian Bachelors.
Orchestra—Jerome Kern—Medley, Carroll Gibbons & The Savoy Hotel Orpheans.
Instrumental—La Corrida, "La Argentina".
Vocal—Stardust...The Radio Three.
Instrumental—Many happy returns of the day.

Orchestra—You.....Carroll Gibbons (Piano) & His Boy Friends.
9.05 p.m.—London—News and Announcements.
9.25 p.m.—London—The Fifth Cricket Test Match: Australia v. England. A ball-by-ball commentary by Victor Richardson on the last ten minutes of the second day, followed by a resume of the day's play by Alan Kippax. From Melbourne (Electrical Recording).
9.45 p.m.—Song Memories. The Little Dutch Mill (Freed & Barris) Derickson & Brown. One morning in May (Parish & Carmichael).
You oughta be in Pictures (Heyman & Suesse).....Derickson & Brown. Musketeers Melodies (No. 1), The Four Musketeers.
10 p.m.—London—Big Ben.
A Relay of the Dance Orchestra from the Grill-Room of the Hong Kong Hotel.
11.45 p.m.—London—Ireland v. Scotland. Interval summary and commentary on the second half of the International Rugby Union Football Match.
12.35 a.m.—Close Down.
Additional programme from Z.E.K. on a frequency of 640 kilocycles and on Z.B.W. on 31.49 megacycles.
3.55 p.m.—The Royal Ulster Rifles v. The Seaford Highlanders. A running commentary by Frank Read on the first division football match. Relayed from Sookunpoo Football ground.
5 p.m.—Close Down.

BRIDGE NOTES

By ELY CULBERTSON

Penalty Doubles Of No Trump Bids

The Culbertson Rule Of X-Plus-1
A no trump contract seldom can be defeated unless you can set up a long suit. Before doubling your opponents' no trump contract you should, therefore, be certain that you or your partner has some easily establishable long suit to lead.
Establishment of that suit, then, depends upon your holding enough entries to lead the suit until it is established and then regain the lead to cash the established cards. You discover whether or not this can be done by applying the rule of X-plus-1.

1. Estimate the number of stoppers your opponents probably hold in that suit. These are the tricks which you will have to lose to them before the suit can be established. Unusually, if their no trump bid is correct, they will hold two stoppers.
2. The number of entries you will require is the number of losing tricks in that suit, plus one.
The opening lead may be counted as one of your entries. The other entries must be made up of honour tricks which you hold or which your partner's bidding has shown that he holds. You also may count as entries K x or Q x x of a suit which your right-hand opponent has bid.

If the number of cards which you can establish in your long suit, plus the honour tricks and expected entries in the combined hands, equal enough tricks to defeat the opponents' two tricks, you should double.

Part-Score Slam Bidding

It is a matter of common knowledge that slams are more difficult to reach when a team has a part-score than when it has not. The additional information disclosed in the process of arriving at a game contract, plus a certain amount of sheer momentum from each successive bid, aids players more than they realise. Consider to-day's hand and situation.

North, dealer.

Neither side vulnerable.

North-South 30 part-score.

NORTH

S—A K Q 8 7 5

H—Q 6

D—K J 7

C—K 8

WEST	EAST
S—4 2	S—J 9 3
H—K 7 4 2	H—10 9 8
D—8 6 5	D—Q 10 9 3 2
C—A 4 3 2	C—7 5

SOUTH
S—10 6
H—A J 5 3
D—A 4
C—Q J 10 9 6

The bidding:

North	East	South	West
1 spade	Pass	2 clubs	Pass
3 spades	Pass	3 no trump	Pass
4 no trump	Pass	6 no tr. [final bid]	

Although the partnership arrived at a good contract and one which had much better than an even chance for success, it will be noted that, in order to reach the slam, both players had to overbid appreciably. That is to say, from the point of view of ordinary bidding, they overbid. But each bid, from the two club response on, carried with it a subtle implication, due to the score, that to a large measure justified each succeeding "stretch". North knew that South would not have bid two clubs on a 90 score without a better hand than the bid itself guaranteed. Therefore he stretched his own rebid slightly to three spades rather than convey the impression of a signoff by merely rebidding two spades. Then, when South in his turn perceived that North had slam aspirations, he conveyed a willingness to "go along" by selecting a response that had a new implication of strength, namely, three no trump. It must be remembered that he was not obligated to respond at all to the three spade bid. Obviously, the slam contract was made with ease, since the declarer had only to clear away the club ace.

It is vital to note that six spades could not have been made against the opening heart lead, which would have been East's normal opening. North was well advised to assist the no trump bid, thus permitting the opening lead to be well guarded by the combined North-South heart tenace.

TO-DAY'S QUESTION

Question: What is the meaning of the term "a ruff and a sluff"?
Answer: "Sluff" (correct spelling "slough") means "discard." The phrase means ruffing in one hand while discarding in the other.

What's On At the Cinemas

AT THE QUEEN'S AND ALHAMBRA—"Dimples", with Shirley Temple, Frank Morgan and Helen Westley. With songs, dances and minstrelsy, Shirley Temple scores her greatest triumph in this picture.

AT THE KING'S—"The Devil is a Sissy", with Freddie Bartholomew, Jack Cooper, Mickey Rooney and Ian Hunter. A startlingly new theme, brilliantly handled. The boys are outstanding. Not to be missed.

AT THE STAR—"Swing Time", with Fred Astaire, Ginger Rogers, Victor Moore, Helen Broderick, Eric Blore and Betty Furness. Fred Astaire and Ginger Rogers are right back in their "Top Hat" form in this wholly delightful show; in fact, it is a moot point whether "Swing Time" is not their finest teamwork thus far. Eric Blore comes in to add smiles to those produced by Astaire's breezy mannerisms.

AT THE ORIENTAL—"Kelly The Second", with Patsy Kelly, Charlie Chase, Pert Kelton and Guinn Williams. Romance, flying-fist and a skit on racketeering. Patsy Kelly turns boxing manager and second! A comedy providing thrills as well as plenty of laughs.

AT THE MAJESTIC—"Scarface", with Paul Muni. A gangster story based on the activities of Scarface "Al" Capone, in which Muni gives a great performance.

AT THE CENTRAL—A Chinese Picture.

COMING PICTURES

"Craig's Wife"—with Rosalind Russell and John Boles. The Pulitzer

Prize play. The story of a woman who lived for the strongest love ever conceived and makes you hate her as you never hated a screen player before. Coming to the King's Theatre.

"Pennies From Heaven"—with Bing Crosby, Madge Evans, Edith Fellows and Louis Armstrong. The gayest fun-show of the new season.

"Love on the Run"—with Clark Gable, Joan Crawford, Franchot Tone and Reginald Owen. Following her triumph as the "The Gorgeous Hussy", Joan Crawford gives another outstanding performance. A series of hectic and laugh-packed escapades. Coming to the King's Theatre.

"China Clipper"—With Pat O'Brien, Beverley Roberts, Ross Alexander, Humphreys Bogart and Henry B. Walthall. A glamorous romance of the air, marking a milestone in the pictorial history of daring American aviation, coming to the King's Theatre.

"Satan Met A Lady"—with Bette Davis, Warren William, Alison Skipworth, Arthur Treacher and Winifred Shaw. A new thriller from the author of "The Thin Man" which will keep you in laughter from start to finish, coming to the King's.

"Valiant is the Word For Carrie"—with Gladys George, Harry Carrie, Dudley Digges, William Collier, Jackie Moran and Charlene Wyatt. High standard drama! One of the finest prices of life captured by the camera, this is one of the most discussed films of the present time. Coming to the Star Theatre.



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NAVAL CABALLERO THREATENS TO RESIGN

Valencia, To-day.
One of the most sensational developments in the Spanish civil war occurred yesterday when Senor Largo Caballero, the Spanish Premier, published a long document virtually threatening to resign.

Senor Caballero stated that if he continues to meet opposition in the matter of home policy he will relinquish his post.

The resignation of the Premier, who enjoys the confidence of the Trade Unions and the President, would be of far wider significance than an ordinary ministerial crisis. —Reuter.

NEW MAYOR FOR CANTON

Change Of Posts With Nanking

Canton, To-day.
It is reliably reported that Mr. Tseng Yang-fu, Mayor of Canton, will be transferred to Nanking as Mayor while Mr. Ma Chiu-tsun, the present Mayor of Nanking, will be appointed Mayor of Canton.

This will give facilities for Mr. Tseng to attend to the affairs of the Ministry of Railways for he is concurrently Vice-Minister of Railways. —Our Own Correspondent.

\$100,000 damage was done by grain stores blaze at Todireni, Rumania.

Southern Rhodesia has a plague of locusts.

SUPERVISION OF SPANISH COASTS

LAST OBJECTIONS REMOVED

SOVIET NOT EXERCISING RIGHT TO PARTICIPATE

LONDON, TO-DAY.
AN OFFICIAL STATEMENT PUBLISHED YESTERDAY EVENING CONFIRMS THE REFUSAL OF EITHER THE SOVIET OR PORTUGAL TO PARTICIPATE IN SEA CONTROL OF THE SPANISH CIVIL WAR.

The communique states that the Soviet representative announced that his Government did not at present claim to make use of the right to participate in naval supervision.

Russia, he stated, was not interested either politically or otherwise in the presence of its naval forces in the Mediterranean or the Atlantic at a great distance from their own bases.

The Portuguese representative reminded the sub-committee that Portugal had always favoured entrusting the scheme to the United Kingdom, France, Germany and Italy.

Therefore Portugal did not desire to participate in the scheme as long as it was confined to them.

GERMAN ATTITUDE

Herr Joachim von Ribbentrop, the German representative, had said at the previous meeting that Germany was only agreeable to participation of Russia provided that the experts' recommendations in regard to the division of zones were accepted.

The next meeting of the sub-committee will take place on Monday afternoon while the main committee will meet on Tuesday. —Reuter and Trans-Ocean.

SOVIET SENDING SHIPS

Istanbul, To-day.
The Soviet Government yesterday officially informed the Turkish Government that in the next few days two cruisers and four torpedo boats will pass through the Dardanelles en route to Spain.

The warships are on their way to participate in the control plan.

The announcement is interesting in view of the fact that it represents the first time that the Soviet has officially informed Turkey of movements of men-of-war, as was stipulated in the Montreux Convention. —Trans-Ocean.

NORWAY FOLLOWS

Oslo, To-day.
The State Council yesterday resolved to propose a law to Parliament prohibiting Norwegian citizens participating in the Spanish civil war. —Trans-Ocean.

NEW LAW NEEDED

It is understood putting into force by the United Kingdom of the Naval Supervision plan under discussion by the organs of the International Committee would require legislation. It will be necessary to impose legal obligation on vessels proceeding under the British flag to conform with procedure contemplated in such matters as call at ports or Roadsteads specified in the plan for the purpose of picking up the International Committee's supervisors and as submission to interrogation by naval patrols of the Powers acting on behalf of the committee.

According to the decision reached by the International Committee of Feb. 19th, supervision is to come into operation next Saturday and therefore during next week as soon as the scheme is finally approved by the Committee, the British Government will introduce the necessary legislation and provide the Parliamentary time for its passage into law. —British Wireless.

Canton, To-day.—Mr. T. V. Soong and Mr. Sun Fo are coming down to Canton again next week. —Our Own Correspondent.

Martin Threatens Ford Strike

New York, To-day.
Mr. Homer Martin yesterday announced that the Automobile Workers' Union would begin immediately the organisation of a campaign among the workers in the Ford Motor plant at Edgewater, New Jersey. —Reuter.

DETONATORS AMONG POTATOES

Ruse Fails On French Frontier

Paris, To-day.
The strict watch that is being kept on the frontier separating France and Catalonia has led to the adopting of all kinds of ruses in an effort to evade the control plan.

On Thursday, states a report in the press, a lorry appeared near Fort Elme heading for the frontier.

On being ordered to halt by gendarmes the driver mildly protested, saying that he was carting sacks of potatoes to market.

His gamble failed, however, as a search revealed nearly 1,000 shell detonators hidden in the truck.

Both the driver and his companion were arrested. —Trans-Ocean.

Prince Arthur of Connaught is on a visit to South Africa.

The Top of a City



This photo, taken from the air, shows the residential section of flooded Evansville, Ind., each little home an island of desolation as 60,000 are reported homeless and the city placed under martial law.



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PARIS CURRENCY CRISIS

Catastrophe Predicted By Former Premier
Demands Creation Of New National Government

M. BLUM PLANS SOFT PEDAL

Paris, To-day.

"We agree that there is reason to introduce measures of caution and the soft pedal in our socialisation programme," declared the Premier, M. Leon Blum, in the Chamber of Deputies yesterday.

M. BLUM WAS REPLYING TO A WARNING BY M. PIERRE-ETIENNE FLANDIN THAT A SERIOUS FINANCIAL SITUATION WAS AHEAD OF FRANCE.

He was aware that if a national government was formed there might be shouts of joy, rising rentes and a return of capital to France, but the reaction of the masses must be considered.

A betrayed and beaten people, declared M. Flandin, might forsake the Republic.

The Premier declined to contemplate any change in Government.

"When we have got our second breath after the present pause we shall resume the people's front programme," he declared.—Reuter.

Moving "Sincerely To Catastrophe"

Paris, To-day.

A strong attack on M. Blum's policy, especially in the matter of finance, was uttered by M. Flandin, the ex-Premier, in the Chamber.

M. Flandin declared that one quarter of the subscribers to earlier loans launched by the Minister of Finance, M. Vincent Auriol, had no intention of renewing their subscriptions, and that two London banks had refused at the last moment to subscribe to the British loan to France.

"We believe, Mr. President, that you are leading France with perfect sincerity and honesty towards catastrophe," M. Flandin declared. "The Republican regime will perish if you persist in your present policy."

"Economic and financial developments will probably not allow you to wait until May to choose a different policy."

CRISIS PREDICTED

The former Premier predicted the probability of a simultaneous Treasury currency crisis necessitating inflation and control of exchanges.

He added, "You were honest when you swore you would not deflate but events have compelled you to do so."

NO CABINET CHANGES

M. Blum, in his reply, asserted that there would be no reshuffling of the Cabinet.

"If I thought it desirable to have a government of national union I would go, but the people's front government cannot be transformed into a national government."

"In the interests of the country the present government must stay." —Reuter.

Soviet Russia is to issue special stamps commemorating 100th anniversary of the death of Pushkin, the poet.

BRITAIN AND CUBA

Interesting Trade Agreement

London, To-day.

A commercial agreement with Cuba was signed at Havana on February 19 and enters into force, provisionally, as from that date.

It provides that United Kingdom goods should be treated in Cuba not less favourably than those of any country—apart from the special treatment accorded to United States goods—and that Cuban goods shall enjoy most-favoured nation treatment in the United Kingdom.

Cuban duties on certain United Kingdom linen and woollen piece goods are reduced and the Cuban Government undertake to consider sympathetically requests for further tariff readjustment.

The agreement also provides that British insurance enterprises shall not be subjected to legislation imposing more onerous conditions than those already applying to the conduct of their Cuban business.

The Cuban Government recognise the necessity of alliating the position of the United Kingdom of Havana, British undertaking, and promise sympathetic consideration of requests put forward to that end.

The Agreement runs until December, 1937. There is also an exchange of note precluding action which would prejudice the present position of British shipping in Cuba.—British Wireless.

YOUNG MARSHAL

Reinstatement Is Demanded

Nanking, To-day.

Following the visit of General Sun Wei-yu, Governor of Shensi, to Nanking, General Yu Hsueh-chung, Pacification Commissioner for Kansu will fly to the Capital to receive instructions. It is stated that General Yu and former subordinates of Marshal Chang Hsueh-liang still insist on reinstatement of the Young Marshal as leader of the North-Eastern Army.—Our Own Correspondent.

Canoe Service a la Carte



Families stranded on upper floors of Louisville in the recent flood disaster are shown replenishing their larders from a policeman who turns grocer's errand boy with a canoe for momentum.

NEURATH VISIT TO VIENNA

French Indicate Interest

Paris, To-day.

The visit to Vienna of the German Foreign Minister, Baron von Neurath, was discussed at a meeting yesterday between the French Foreign Minister, M. Yvon Delbos, and the Austrian Minister in Paris, Herr Vollgruber.

The question of a Hapsburg restoration was also discussed at the meeting.—Trans-Ocean.

BISMARCK AND BURNS

Bismarck, the German statesman, made his first declaration of love to the woman who became his wife in a verse from Burns.

This was revealed by Sir Thomas Oliver, ex-Vice-Chancellor of Durham University, at the Greenock Burns Club dinner.

Sir Thomas stated that in early manhood Bismarck was quite at home with Burns's poetry, much of which he had committed to memory.

One chilly evening, when he and some friends were spending a picnic in the country, Bismarck fastened Johanna Puttin Kammer's cloak round her neck. As he did so he quoted the lines:

"Oh wert thou in the cauld blast
On yonder lea, on yonder lea
My plaidie to the angry air
I'd shelter thee, I'd shelter thee"
That verse, said Sir Thomas, was the means of bringing about the union between the two which was one of the happiest of marriages.

BURIED CHURCH UNEARTHED

A buried church has been unearthed near the village of Zakaki, in the Limassol district of Cyprus, as a result of a peasant woman's dream.

Night after night, she dreamed that she was commanded to dig at a certain spot, where she would find buried an ancient church. These dreams were so vivid that the woman told her husband and pressed him to take action.

As a result, the Cyprus Antiquities Department decided to excavate. On the first day of digging at the spot the woman indicated, they unearthed part of an ancient church.

Further digging has now revealed the entire church, near which they have found two Byzantine monuments containing skeletons in a good state of preservation. In the church itself, many ancient objects have also been discovered.

But there is now trouble in the district because the Antiquities Department refuses to sanction any further excavations, having reached the floor of the church.

The present woman, backed by her neighbours, insists that they go on. She declares she is being commanded by visions to persist until certain icons are unearthed.

Five wagons of a L.N.E.R. goods train from Smithfield Depot were derailed at Leman Street Station, and that station and Shadwell Station were temporarily closed to passengers.

Mr. J. E. Davies, new U.S. Ambassador, has arrived in Moscow.

Deputising for the King, Lord Wakefield presided at the annual Court of King's College Hospital.

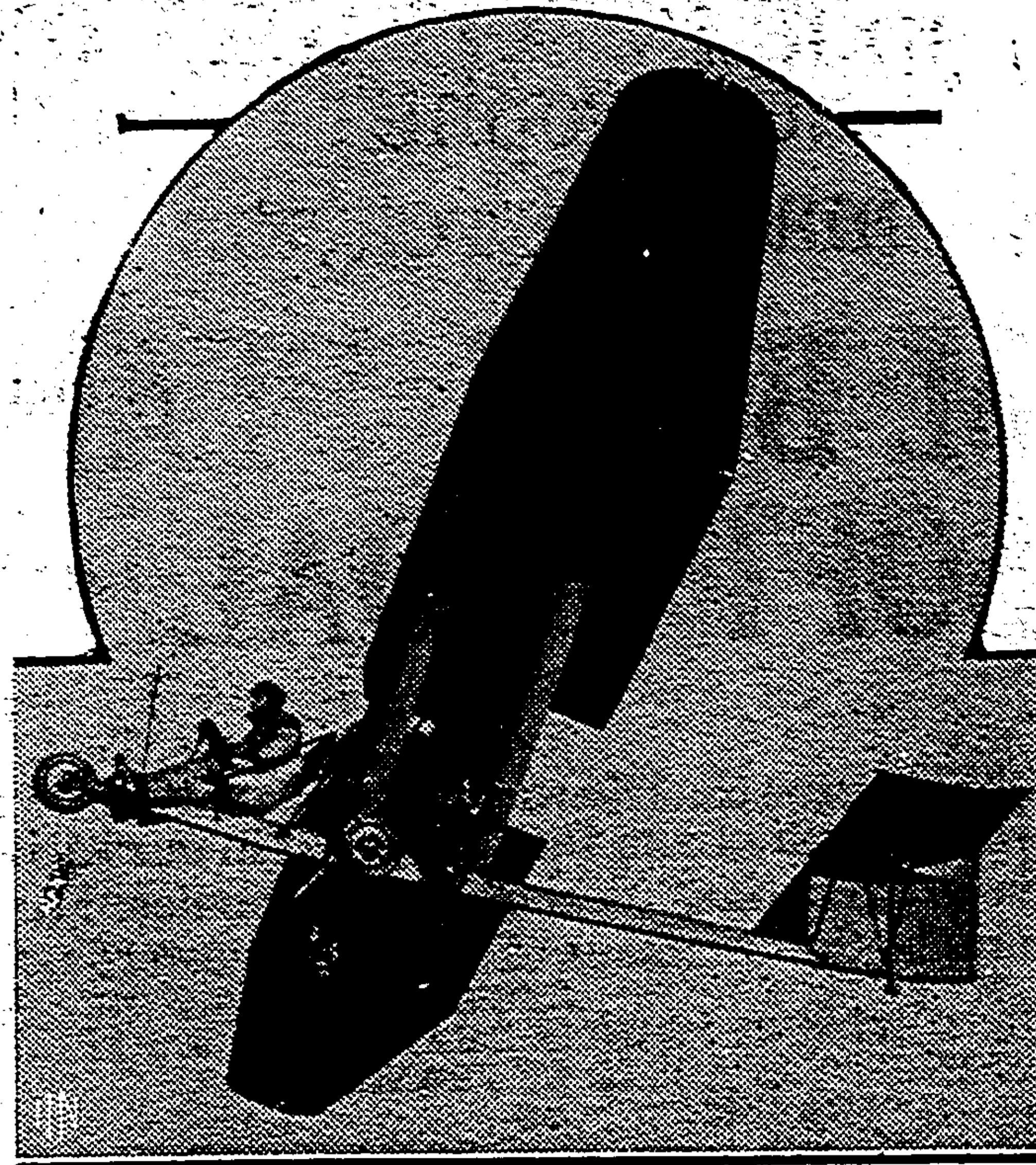
Recent Achievements of the "Caledonia"

First experimental flights across the North Atlantic ocean, preparation for establishment of the regular Anglo-American services, will take place in the late spring or early summer. They will engage the two Short four-engined monoplane boats which have been specially fitted with long range fuel tanks, and probably the Mayo composite aircraft, now scheduled for trial flights in the spring. By that time, also, the first of the high-speed Albatross four-engined land-planes built by the de Havilland company may be ready for the ocean crossing.

The recent achievement of the "Caledonia," one of the long-range boats, in flying non-stop nearly 1,700 miles from Alexandria to Marseilles in little more than eleven hours, has demonstrated the powers of the craft in striking fashion. In distance flown the journey is only 200 miles—between seventy and eighty minutes' flying—less than the direct crossing of the Atlantic between Ireland and Newfoundland. True, the westward flight over the ocean may involve flying against a

headwind averaging forty miles an hour, but on the other hand the "Caledonia" was loaded for the Alexandria-Marseilles trip below full capacity with fuel. Mr. Gouge, chief Short designer, has revealed that the maximum non-stop range of the "Caledonia" is no less than 3,800 miles in still air, while against a steady 40 m.p.h. gale the craft can fly no less than 2,450 miles at an airspeed of 160 m.p.h. or 2,700 miles at an airspeed of 143 m.p.h.

Five of these notable boats, which set new world standards in comfort and performance of marine commercial aircraft, have now left the Short works. Three of them — "Canopus," "Centaurus" and "Castor"—are engaged in the Mediterranean. The "Caledonia" is already engaged on longrange flights; either she or her sister craft "Cambria," which is due for launching within the next few days, is likely to make another impressive long flight, though one undertaken in the course of commercial service, towards the end of this

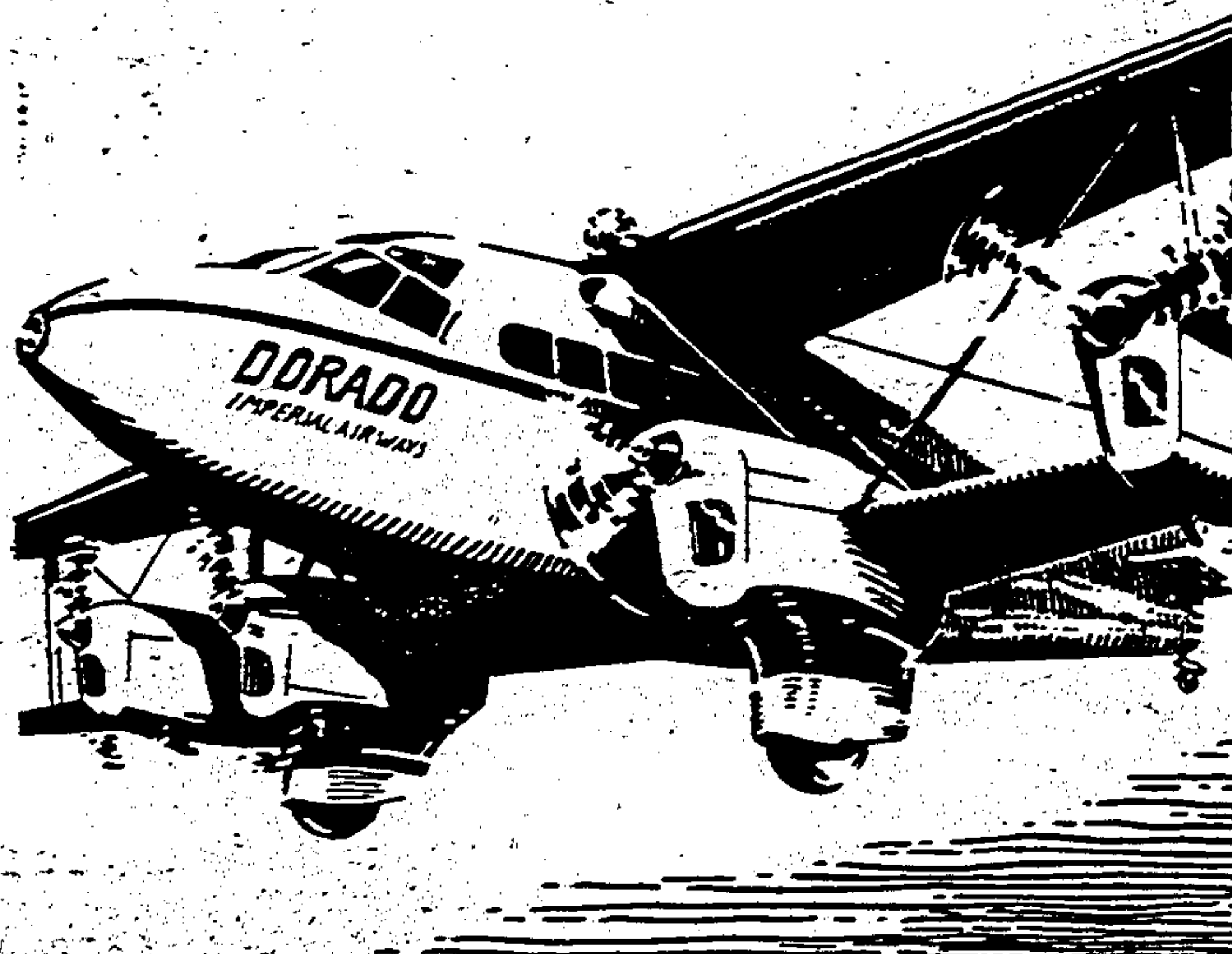


The kiwi, an Australian bird, has only rudimentary wings and cannot fly. This man-made kiwi, the *Drons* ground-trainer used in England to teach students to fly without leaving the ground, has had wings attached and can be taken into the air. She's shown on her maiden flight, with a student at the controls.

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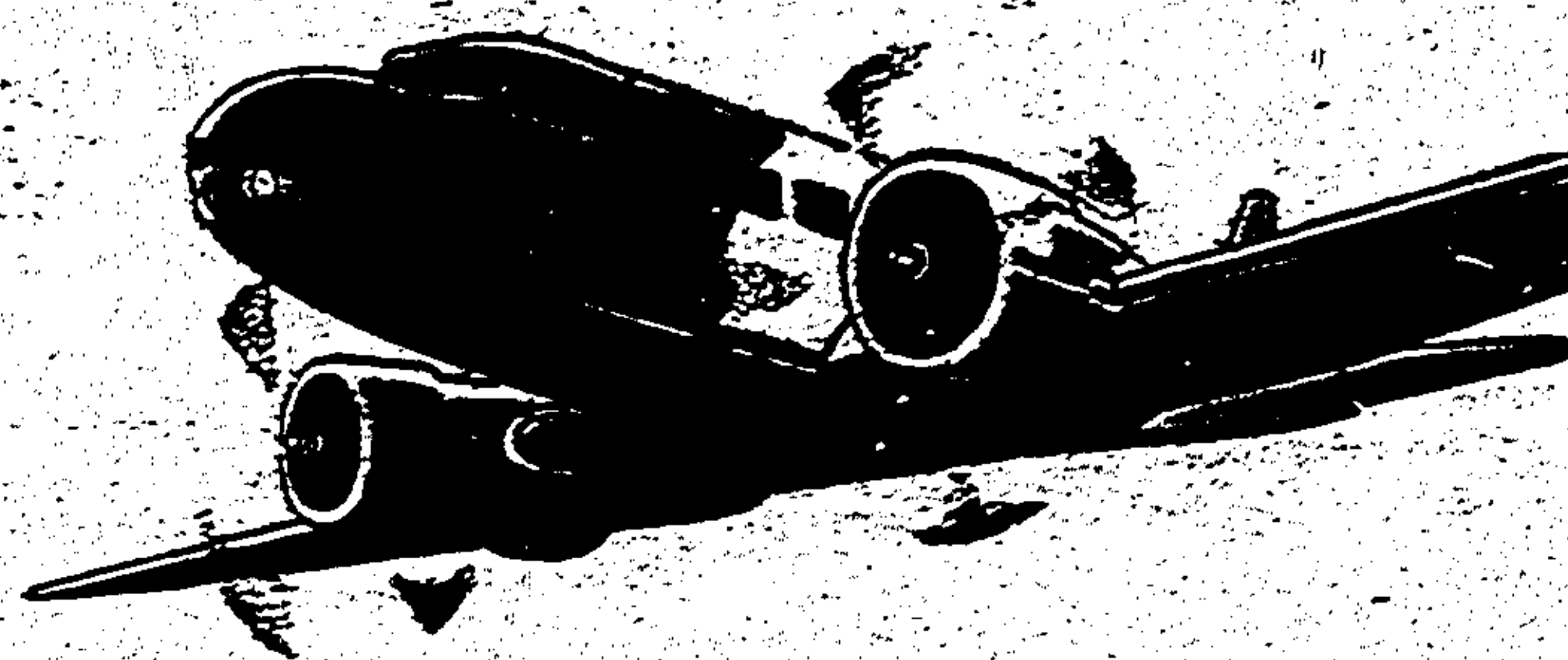
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Peninsula Hotel, Kowloon, Hong Kong. Telephone: 50906,
or the Company's Booking Agents.

month. Fifth is the "Cavalier," destined for the New York-Bermuda run, which arrived as ship's cargo at Bermuda a few days ago and is now being unpacked and got ready for reassembly.

Twenty-three of the Empire boats, including the "Cambria," remain to be delivered to Imperial Airways. Most of them will have Bristol Pegasus poppet-valved engines, but a few will be powered with Perseus sleeve-valved engines, twenty-five of which have been ordered by the transport company. Yet another similar boat, modified for its peculiar duties, will be the "bearer plane" of the first Mayo composite aircraft, the British invention that seeks to combine large payload and long range in one and the same aeroplane by arranging

for it to be launched in mid-air from the back of another and much bigger machine. Helped by a substantial sum provided by the Air Ministry, Imperial Airways placed the first order for a Mayo composite aeroplane, and will be charged with the long-distance airmail experiments for which the craft is chiefly intended.

Empire Seaplane Routes Extended
Recently the new Short boat "Castor" inaugurated an important change in working of the Empire services. Hitherto, passengers and mails have travelled between Paris and Brindisi by train. Henceforth, two of the services in each direction each week—the outward Indian services and the inward African—will be worked by air between Alexandria and Marseilles.



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ANOTHER GERMAN ARRESTED

BERLIN ATTACKS ON SOVIET

(SPECIAL TO THE "CHINA MAIL")

Moscow, To-day.

Another German has been arrested in Russia on a charge of conducting propaganda against the Soviet.

This brings the total Germans now in Russian prisons up to 34, and the new arrest has produced virulent abuse in the German press.

What is going to happen to the prisoners, the newspapers ask?

No information has been vouchsafed as to definite charges against them and repeated requests by the German Ambassador to be allowed to visit the men have been refused.

The "Berliner Tagblatt" has a number of ironic remarks to make on the subject of what it calls the "reformed Soviet justice."

CZARIST JUSTICE

The journal says that nearly a year ago the draft of the new Russian Constitution was published in Moscow and embodied, among other things, fundamental principles for the dispensation of justice.

These set forth the right of the accused—their claim to a rapid trial, announcement of the charges against them, and so forth.

"To-day," says the paper, "we have before us a reflection of the old Czarist justice."

Referring to the ten Germans expelled from Russia a few days ago, the paper states that nobody yet knows the men's offences.

They have regained their freedom but have lost their livelihood. —Trans-Ocean.

CONFERENCE ON NUTRITION

London, To-day.

Representatives of the National Committees set up by different countries in pursuance of the League's request that they should interchange experiences in dealing with different aspects of the problem of nutrition are now meeting at Geneva. The chairman is Lord Astor.

The following are represented: Belgium, United Kingdom, Czechoslovakia, France, Hungary, Latvia, Norway, Sweden, United States, U.S.S.R., Yugoslavia — British Wireless.

LESS LYNCHING

Fewer persons were lynched in 1936 in the United States than in any of the past four years, according to Dr. F. D. Patterson, president of Tuskegee Institute.

Only nine people were victims of mob violence last year—all negroes—and they were all killed in the South.

Officers saved 35 persons from mobs, 30 in Southern States and five in Northern States. Armed force was used against five mobs and prisoners were removed or guards increased to forestall mass action in the other cases.

In 1935, 20 people were lynched; in 1934, 15; and in 1933, 23.

Georgia headed the list last year with five lynchings; Arkansas had two and Florida and Mississippi one each.

SECRET SERVICE IN THE DOCKYARDS THOSE SUBVERSIVE INFLUENCES

GOVERNMENT'S NEW PLANS

British Secret Service activities are to be intensified following the disclosures about the naval dockyards dismissals.

The Government is determined to root out the "subversive influences" which, according to the Admiralty, have menaced the security of the Navy and the nation at large for more than 10 years and to destroy the power of the "superior organisation" which, Sir Samuel Hoare stated in the House of Commons, was behind the recent cases of sabotage.

The destruction of that organisation is now the concern of the best brains in the Secret Service. Their work will go on, as always, in the closest secrecy.

The Watch

It is believed that, as part of the Government's plan to make any repetition of the sabotage incidents impossible and to drive out anti-British propaganda all key defence points such as dockyards and aerodromes will in future be virtually "surrounded by a cordon" of Secret Service watchers.

It is now expected that the estimate for the Secret Service for the next financial year will show a big increase. An addition of £100,000 has been mentioned.

The estimate for the current year—£250,000—was £70,000 in excess of the previous year; and it is believed that the numerical strength of the Secret Service has been considerably increased.

"Master Mind"

There was talk by Members in the House about a "master mind"—apparently an interpretation of Sir Samuel's reference to the "superior organisation."

Many students of international politics believe that there is such a directing force in England. But it is generally assumed that, for the roots of the organisation, the Secret Service must go outside our shores.

COVERED APPROACH TO VEHICULAR FERRY

Tenders are invited for the construction of a Covered Approach to Jubilee Street Pier.

The work comprises the erection of a concrete structure to cover an approach from Connaught Road to the Vehicular Ferry Wharf together with footpaths and other contiguous works.

Duke Of Kent Visits President

Vienna, To-day.

The Duke of Kent, who has been staying with his brother, the Duke of Windsor, at Castle Enzesfeld since Wednesday, was yesterday received in audience by the Austrian President, Dr. Wilhelm Miklas. —Trans-Ocean.

OPEN DOOR IN SOUTH AFRICA

GEN. SMUTS AND WHITE POPULATION

Gen. Smuts, speaking here on the subject of immigration, said: "We shall have to open our doors and increase the white population."

"We must increase our numbers from the best stocks in Europe. We have not the human resources to do justice to this country."

"A policy of immigration is integral to the future welfare of this country. Big changes are coming in South Africa in the near future."

"In the next 10 or 15 years you will see this Dominion take a big place, not only in the British Commonwealth, but in the world—such a place as you have never dreamed of."

Aliens Bill

The "Cape Times," endorsing Gen. Smuts's speech, states that the day must be approaching, in view of the rapid development throughout the country, when the Government will have seriously to consider the problem of increasing the volume of immigration beyond the natural inflow which prosperity brings.

The Aliens Bill to ensure that only the best European stock shall contribute to the future population of South Africa is merely a negative side of the immigration problem.

Gen. Smuts's speech, it is added, raises the question whether a small white population can bear the full burden of development in this country. "Even if we assume that the white population is 4,000,000 50 years hence, it may well be asked whether our European society on such a basis can be equal to the enormous developments which South Africa ought to be in a position to undertake."

EMPIRE CONTRAST

Australia And London

Australia, with a population of 6,789,139, has an area of 3,000,000 square miles.

Greater London, with a population of 8,250,000, has an area of 693 square miles.

These figures illustrate an Empire contrast.

The Australian total of population, estimated by Dr. Roland Wilson, the Commonwealth statistician, shows an increase of 36,025 in nine months.

The total is made up of 3,438,463 males and 3,350,076 females.

Tasmania was the only State to show a decrease in population. This was attributed to migration.

New regulations decree that Berlin children must offer their seats to elderly people in buses, trams, and tubes.

LEAGUE'S NEW DANZIG COMMISSIONER

Calls On French Foreign Minister

Paris, To-day.

The new League of Nations Commissioner to Danzig, Professor Burkhardt, called on the French Foreign Minister, M. Yvon Delbos, yesterday.

A semi-official communique after the visit stated that it was merely in the nature of a courtesy call, since Professor Burkhardt, not having been appointed during the regular meeting of the League Council, was obliged to visit each member of the Committee of Three on Danzig.

He will next proceed to London and Stockholm, to call respectively, on Mr. Anthony Eden and Mr. R. Sandler, the British and Swedish Foreign Ministers. —Trans-Ocean.

FORTY-HOUR WEEK IN FRANCE

Extension Of System Planned

Paris, To-day.

Preparations are now well advanced for introduction of a 40-hours week in various branches of French industry, says a report issued by the Ministry of Labour.

The report gives a list of industries where it is proposed to make a start in this direction, and where mixed committees of employers and workmen have already been formed for this purpose. —Trans-Ocean.

"DEUTSCHLAND" AT TANGIER

Tangier, To-day.

The German cruiser "Deutschland" arrived in the international harbour yesterday.

Yesterday evening the Italian Minister in Tangier gave a banquet to Admiral von Fischer and the officers of the cruiser, while today Italian officials and civilians will have lunch on board the "Deutschland." —Trans-Ocean.

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Hong Kong, Saturday, Feb. 27, 1937.

STARS THAT SPEED AWAY

A locomotive's whistle howls up as it rushes toward us and down as it rushes away. Similarly, with stars. Their light howls up toward the violet and down toward the red as they speed toward or from us. On the frontiers of the known universe, 400 million light-years away, are nebulae that thus howl down or redder — proof of their recession. Does this mean that the universe is blowing up like a soap bubble, as Lemaitre and his school believe? Or is the reddening merely an optical effect with no relation to expansion?

Dr. Edwin Hubble considered these questions in the Rhodes Lectures which he delivered at Oxford recently. His is the most thorough examination thus far made of the most vital problem in cosmogony. If the "red shift" is merely the result of natural dimming with distance, the stars ought to thin out systematically the further we pierce space. But if the red shift testifies to an expanding universe, the nebulae must increase in number as we proceed outwardly. Of these two possibilities the mathematicians prefer the first. It is improbable that we are in a part of the universe where nebulae are least numerous. Must we, then, give up the conception of an expanding universe? Not necessarily, answers Dr. Hubble. We must construct one of the right kind. It turns out to have a radius of only 500 million light-years. "Surprisingly small," is Hubble's comment.

But there is an alternative. What we see may be but an insignificant part of a far vaster meta-universe, a universe possible if the red shift is a revelation of some still unrecognised principle of nature. We are thrown back to the days of Copernicus. Then, as now, astronomers had either to accept appearance for reality or to adopt a new principle — the principle of planets revolving around a central sun. When Galileo beheld Jupiter and his moons he beheld a miniature solar system. The new Copernican principle of nature was verified. So may it be with the red shift. The same old question cries out for answer. Where are we? What do these billions of stars mean? We need another Copernicus, another Galileo. And again a telescope may answer — the 200-inch light-gatherer to be erected on Mount Palomar.

The "Black Spots"

Revelations in the official report on the stage of demoralisation reached in South-East Durham explains vividly and terribly the impatience of M.P.s at the Government's slow methods of procedure with regard to the distressed areas. This feeling is now finding expression quite as strongly in the House of Lords as it does in the House of Commons. In the Lords recently the Primate, a bishop, and several other members urged on the Government the need for speedy and strong action. The Archbishop said they were getting tired of the familiar speech which assured them of the Government's careful attention and its hope soon to introduce useful reforms. "Definite, bold, and constructive proposals" were, he said, what the country demanded. Lord Salisbury said the "black spots" were "a running sore of which this country ought to be heartily ashamed." Lord Hutchison, the Paymaster General, said the Government agreed with Lord Salisbury and meant to remove this great evil from our midst. The Government's bill would be brought in as soon as possible. Now a White Paper has been prepared detailing what Government intends to do when it gets down to it.

Rembrandt in Court

The fact that Rembrandts from the Russian collections have been fetching up to £20,000, recalls the fact that the great Dutch painter died a bankrupt. The present-day value of his prolific output must run up into the millions, but his bankruptcy was never discharged.

A few years ago Hendrik van Loon made a valiant attempt to clear the painter's name by applying to an Amsterdam court for his discharge. The prosaic Dutch court refused to rise to the occasion, perhaps because Dr. van Loon had omitted the little matter of an offer to the creditors. The bankruptcy still stands. The original debts of 1656 could not have amounted to a great deal, but their accumulated interest must by now have swollen the creditors' claims to something like the equivalent of the Dutch national debt.

Nevertheless, Rembrandt remains the crowning glory of Amsterdam. His famous "Night Watch" in the big red and yellow Rijks Museum has an entire room to itself. Like Rubens of Antwerp and Velazquez of Madrid, he is found everywhere. A French wit once said of him that he left 900 paintings, 2,000 of which were in the United States.

TO-DAY'S QUOTATIONS

ANSWER WANTED: "How may the human race become possessed of sufficient sanity to make an end of war, to lop off the needless loads from the aching, tired backs of all peoples; to break the chains of fear which have kept men enslaved to war?" — Mrs. Carrie Chapman Catt.

WARNING: "Dechristianisation would spell degeneration for the German people and deterioration of the civilisation not only of our people but of the whole Western World." — Cardinal Faulhaber, Archbishop of Munich.

Ciano Understudies A Role As Dictator

MUSSOLINI has always shown a marked preference for young collaborators and has never hesitated to throw heavy burdens of hard work and responsibility onto the shoulders of men who in other countries would be considered barely out of their infancy, as far as public life is concerned. Mussolini is a believer in youth, for fascism is essentially a youth movement. He holds that the enthusiasm, the energy, the boldness that are the heritage of youth far outweigh the knowledge, the experience and the caution that come with advancing years. He does not pay mere lip service to this principle; he proves his faith in it daily by entrusting the most delicate tasks in the government and in the Fascist party to men who include youth among their qualifications.

The constellation of young men that gyrates round Mussolini has recently witnessed the rise of a new star, which answers to the name of Count Galeazzo Ciano. Italy's 33-year-old Foreign Minister, who emerged from obscurity in 1933, when he received his first political appointment, has broken all previous Italian records for rapidity of advancement. Dino Grandi, Italo Balbo and Giuseppe Bottai, hitherto regarded as the infant prodigies of Italian politics—having all held Cabinet posts in their early thirties—have found their master in this young man who recently negotiated the Anglo-Italian accord on the Mediterranean.

The spectacular rise of Galeazzo Ciano and the very particular predilection that Mussolini shows for him cannot wholly be accounted for by the fact that he is the husband of Mussolini's daughter. Mussolini has always had a strong aversion to favouring the members of his family. His only brother, Arnaldo, died some years ago without ever occupying even the humblest post in the government; his wife has never used the prestige of his name to make a place for herself in society and lives in almost complete retirement; his elder sons, Vittorio and Bruno, now in early manhood, have received no great attention from the Italian public; at present constitute a kind of part-time relatives, scattered in various parts of the country, have received neither favours nor privileges.

Some deeper and more plausible explanation than mere family preference must be found to account for the Galeazzo Ciano phenomenon. He is so young that many years of useful work lie ahead of him; he has progressed so rapidly that he seems to be headed straight toward yet higher things. But what higher goal is there for him, unless it be the huge room in the Palazzo Venezia whose occupant is the dictator of Italy?

Mussolini is now in his fifty-fourth year and, though still in full possession of all his strength and vigor, undoubtedly thinks often of the day when he will be obliged to relinquish the reins of power. In his unceasing quest for promising political timber his eyes are turned to Galeazzo Ciano as one whose qualities and talents seemed more susceptible of development than those of any other possible candidate to the succession.

statement and Mussolini's present action is more apparent than real. For nine years ago Galeazzo Ciano was still unborn in a political sense. He was then only 24 and had not long before become a secondary cog in the vast machine of the Italian diplomatic service, with no particular claim on the attention of the great and powerful in the government and in the Fascist party. He was not to occupy his first political post until fully six years later.

But as soon as he started to climb the ladder of success his rise became dazzling. He was chief of the government's Press Bureau in 1933, Under-Secretary of State for the Press and Propaganda in 1934, Minister for the Press and Propaganda in 1935 and Minister of Foreign Affairs in 1936.

Observers here believe that from now on more and more responsibility will be shifted onto Galeazzo Ciano's shoulders; that step by step, as his experience increases and his judgment ripens, he will

"You have done very wrong. Ministers should rely on themselves, not on their servants. See that he is hired again, immediately."

And, so saying, Mussolini sent his son-in-law home without further ado. Later in the day Mussolini telephoned, asking Edda to dine with him that night, and was surprised to receive a curt refusal. He insisted, but she cut him short: "It is no use. I shall not come. I am too busy looking for that valet."

Mussolini never again mentioned this domestic episode, taking the hint that interference in the internal affairs of his daughter's household was not welcome; but Galeazzo Ciano the next morning received a package of twelve alarm clocks of various makes, together with a card on which was printed: "With the compliments of the Head of the Government."

It would be absurd to maintain that Ciano's promotion to the Ministry of Foreign Affairs was well

By Arnaldo Cortesi

come to occupy an ever more prominent position in Italian public life, until in time he develops into Mussolini's alter ego. The transition of power from Mussolini's hands into his, when the right moment arrives, should therefore take place almost automatically.

All this, of course, is based on the assumption that Galeazzo Ciano does not disappoint the hopes that are reposed in him, for Mussolini is a hard taskmaster.

For the present Mussolini has not relinquished his active direction of Italian foreign policy, though signs are to hand that he is delegating ever more of his authority to Galeazzo Ciano. The two constitute a kind of partnership. Mussolini is the senior partner and dictates the main lines of policy; Ciano is the junior partner who works out the details and does the spade work. Contacts are also frequent outside office hours, owing chiefly to the agency of Edda, who acts as the domestic trait d'union between the two. But despite the cordiality of the family relations, Mussolini does not hesitate to make Ciano understand, when the occasion arises, that their respective positions are those of commander-in-chief and junior lieutenant. One

of the favourite stories in Rome shows how inextricably the business and family relations are woven into each other.

One day Mussolini asked Ciano to call at Villa Torlonia, the head of the government's private residence, at 7 o'clock in the morning to discuss some important affairs of state. Ciano turned up after 8 o'clock and found his father-in-law wearing an ominous frown.

"You are over an hour late," said Mussolini sternly. "What have you to say for yourself?"

"I am extremely sorry," replied Ciano, "but my valet forgot to wake me. I discharged him immediately."

Ciano to the Ministry of Foreign Affairs, it is interesting to inquire into what determined his choice.

Mussolini is a man who has few intimate friends. Admiral Costanzo Ciano, an outstanding Italian hero in the World War, for many years Minister of Communications and at this moment President of the Chamber of Deputies, was and is one of them. He was one of an extremely restricted group who were constant visitors to the Mussolini home. On these visits his son Galeazzo often accompanied him, and Mussolini thus had an opportunity to study the young man and to form an opinion of his character and capabilities.

Galeazzo Ciano first came into prominence in the Far East, where he represented Italy during the height of the Sino-Japanese conflict, first as Consul-General in Shanghai and then as Minister Plenipotentiary to China. It is an impressive testimonial of his ability that, despite his youth, he was entrusted, at the unanimous request of the other powers, with the difficult and delicate task of safeguarding the interests and prestige of the European nations. He acquitted himself extremely well, displaying rare tact and energy.

His most important work, however, was done first as Under-Secretary and then as Minister for the Press and Propaganda. He not only showed his organising ability by improvising a complex organism whose ramifications reach all over Italy, controlling many very diversified branches of activity, but he also built and set in motion a vast propaganda machine for internal purposes, whose efficiency was eloquently proved during the Italo-Ethiopian conflict. To Ciano's efforts must go the greater part of the credit if Mussolini, perhaps for the first time in his life, found the whole Italian people solidly behind him at a certain moment.

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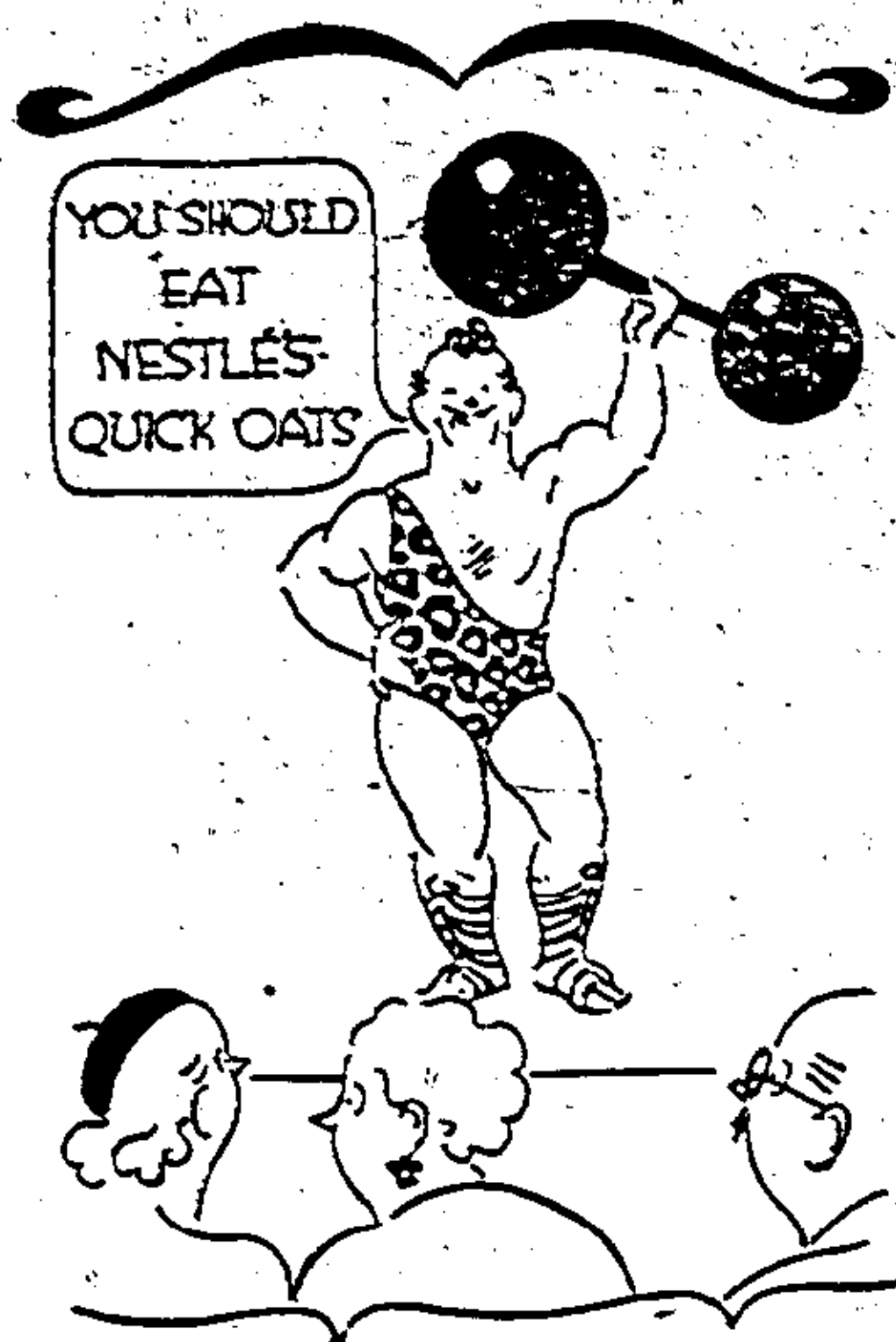
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BRITAIN TO HOLD SW

U.S. COMMENT ON PRESIDENT QUEZON'S TRADE DIFFICULTIES

WASHINGTON, TO-DAY.
PRESIDENT ROOSEVELT YESTERDAY DISCUSSED THE FUTURE OF THE PHILIPPINES WITH PRESIDENT MANUEL QUEZON, WHO IS IN WASHINGTON WITH FIELD-MARSHAL DOUGLAS MACARTHUR.

Field-Marshal MacArthur is building up the Philippines' defences against the day nine years hence when the Commonwealth attains complete independence.

President Quezon is trying to ensure that the United States will not throw the young republic unsupported into the world, particularly regarding trade, since Philippine exports to the United States total approximately \$20,000,000 every year.

CONGRESS ATTITUDE

The prevalent feeling in Congress is that the Philippines cannot have both independence and preference but must take a chance with other nations making reciprocal trade pacts.

Mr. William Simms, foreign expert of the Scripps-Howard papers, writes that if the United States scorns Philippine trade, President Quezon might strike a bargain with Great Britain.

By the bargain, he states, the new British fleet based on Singapore might utilise Manila in time of emergency, while Britain absorbs the Philippine exportable surplus.—Reuter.

OLDEST COACH IN LONDON

Speaker's Conveyance For Coronation

London, To-day.

When the Speaker of the House of Commons attends the Coronation ceremony in Westminster Abbey on May 12, he will drive there in the oldest coach in London.

The coach was built in 1698 for William III and since 1789 has been used as the Speaker's coach.

It is kept in the coachhouse in the basement of the House of Lords and once every month the dust covers are removed and the coach polished.

Weighing three tons, the coach was used in the Coronation of 1911 and in the Jubilee celebrations in 1935.—Reuter's Bulletin.

HOSPITALS' RUGBY CUP

London, To-day.

Guy's Hospital beat Charing Cross Hospital in the Hospital's Rugby Cup yesterday by 16 points to 8.—Reuter.

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Leo N. Cardozo, Chicago hardware merchant, was picked as one of the candidates to double for King George VI of England in the coronation robes he wore at a convention of clothiers.



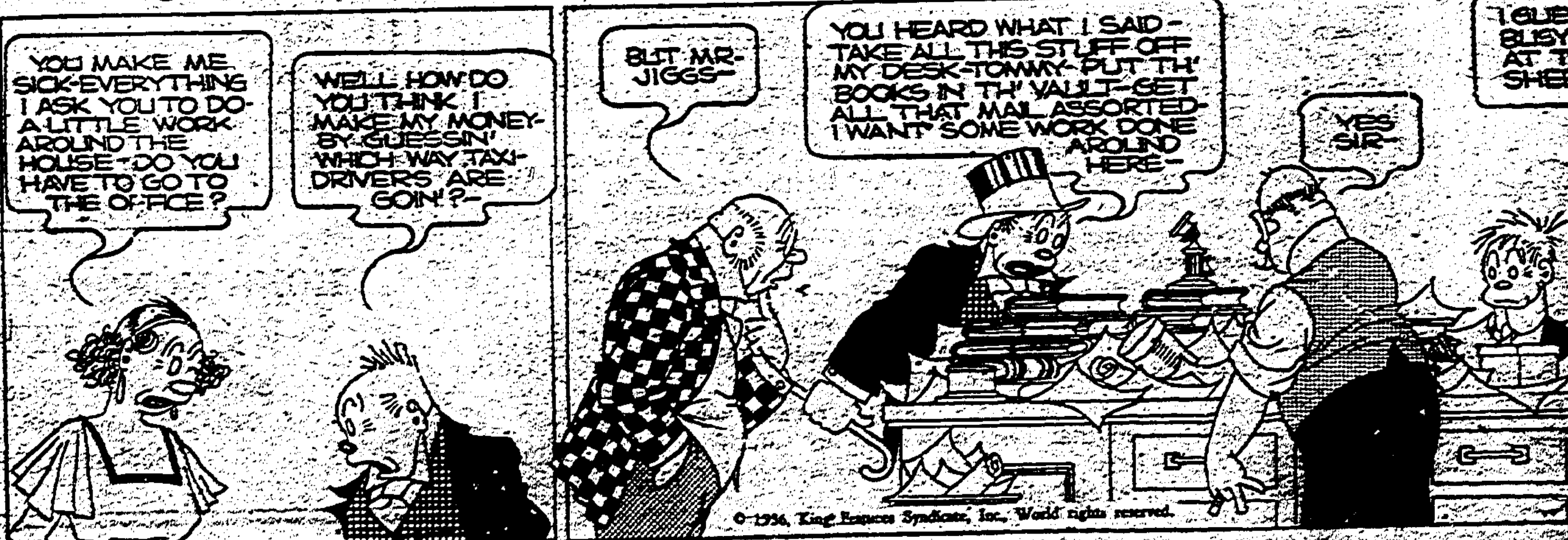
The streets of Port Hope, Ont., near Toronto, and towns awoke to find their main streets flooded. Port Hope were kept indoors 48 hours by this.

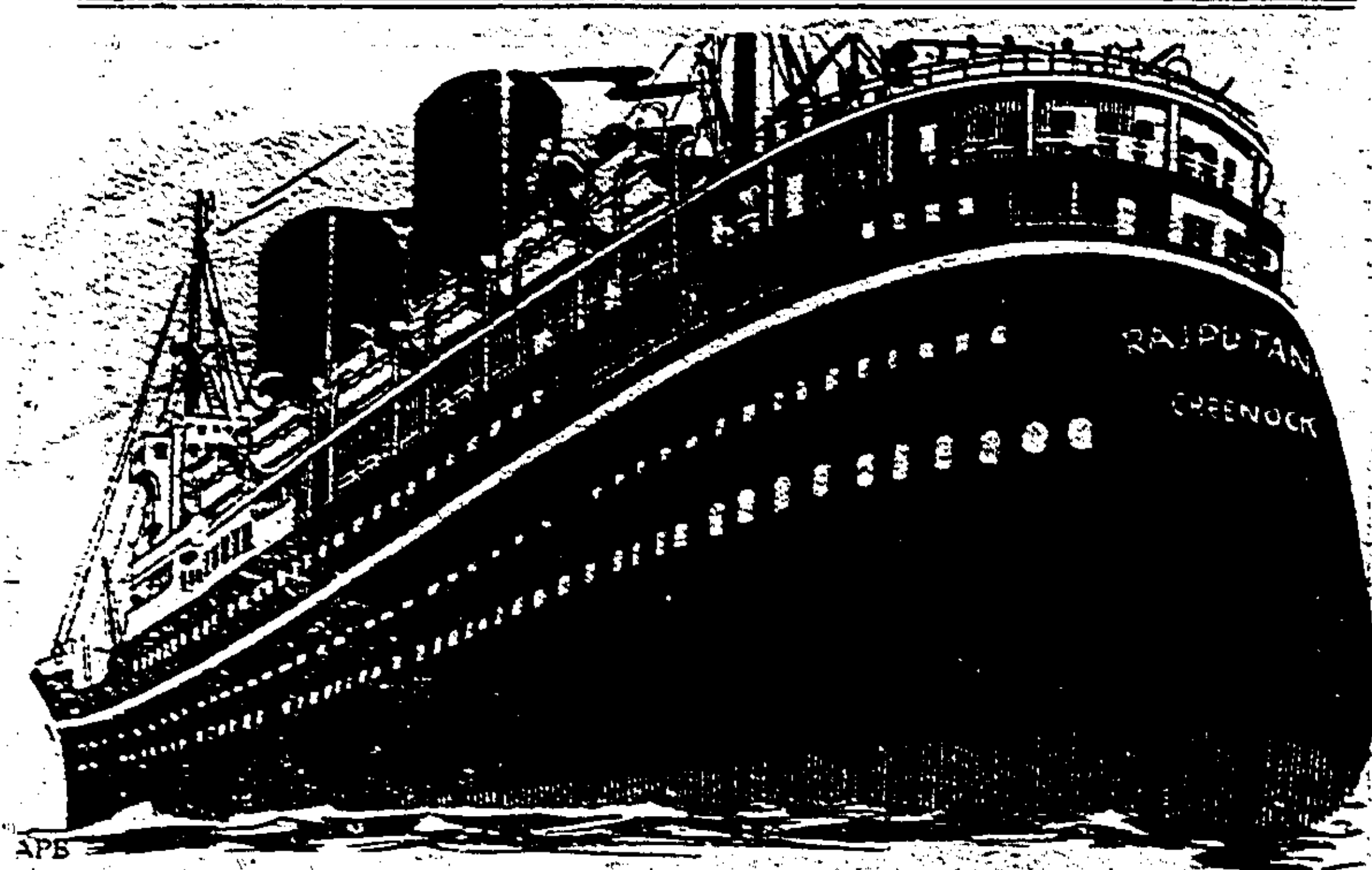
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*BEHAR	6,000	13th Mar.	Marseilles, Havre, London, Hamburg, Rotterdam, Antwerp and Hull.
*JEYPORE	5,000	19th Mar.	Straits & Bombay.
CARTHAGE	14,500	20th Mar.	Bombay, Marseilles & London.
*SOUDAN	7,000	27th Mar.	Marseilles, Havre, London, Hamburg, Antwerp and Hull.
*ALIPORE	5,000	3rd Apr.	Straits, Bombay & Karachi.
RANCHI	17,000	3rd Apr.	Bombay, Marseilles & London.
CATHAY	15,000	17th Apr.	Marseilles & London.
RAJPUTANA	17,000	1st May	Marseilles & London.

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U.S.A., Honolulu, Japan and Shanghai (San Francisco, 4th February)	Asama Maru	February 27
U.S.A., and Shanghai (San Francisco, 8th February)	Pres. Wilson	February 27
Straits	Tango Maru	February 27
Japan	Tokiwa Maru	February 27
Swatow and Amoy	Anshun	February 28
Shanghai	Gneisenau	February 28
Straits and London Parcels—London date, 21 January	Patroclus	February 28
Japan	Suisang	Sat., Feb. 27, 5 p.m.

OUTWARD MAILS

Registered and Parcel Mails are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m., registered and parcel mails are closed at 5 p.m. on the previous day.

For	Per	Date and Time.
Saturday		
Straits and Calcutta	Tilawa	Sat., Feb. 27
	Parcels,	Feb. 26, 5 p.m.
	Letters,	Feb. 27, 8.30 a.m.
Foochow	Kiungchow	Sat., Feb. 27, 12.30 p.m.
Shanghai and *Europe via Siberia	Agapenor	Sat., Feb. 27, 2.30 p.m.
Manila, *Straits, *Ceylon, Egypt		
and Parcels only for Germany via		
Hamburg		
Japan	Gneisenau	Sat., Feb. 27, 5 p.m.
Sunday		
Swatow, Amoy and Formosa	Hong Kong Maru	Sun., Feb. 28, 9 a.m.
Bangkok via Swatow	Kweiyang	Sun., Feb. 28, 9 a.m.
Shanghai	Patroclus	Sun., Feb. 28, 9 a.m.
Monday		
Swatow and Amoy	Anshun	Mon., Mar. 1, 12.30 p.m.
Straits, Ceylon, India, East and South		
Africa	Arizona Maru	Mon., Mar. 1, 2.30 p.m.
Tuesday		
Shanghai, Japan, Honolulu, U.S.A.,		
Central and South America, Canada,		
and *Europe via San Francisco—		
due San Francisco, 24th March and	Reg.	Mar. 2, 5.00 p.m.
*Europe via Siberia	Letters	Mar. 3, 8.30 a.m.
Manila, Makassar and Sourabaya	Tjibadak	Tues., Mar. 2, 8.30 a.m.
Letters for Guam, Honolulu and Tjibadak		Tues., Mar. 2
U.S.A., by "Pan-American Airways	G. P. O. & E. P. O.	
"Service".	Reg.	Mar. 1, 5 p.m.
(Due San Francisco, 9th March)	Letters	Mar. 2, 8.30 a.m.
Hoihow	Muinam	Tues., Mar. 2, 12.30 p.m.
Wednesday		
Foochow via Swatow	Newchwang	Wed., Mar. 3, 8.30 a.m.
Amoy	Taiyuan	Wed., Mar. 3, 3.30 p.m.
Friday		
Manila, Rabaul, Australia and New Tands		Fri., Mar. 5,
Zealand via Brisbane—due Brisbane,	Parcels,	Mar. 4, 5 p.m.
22nd March	Reg.	Mar. 4, 5 p.m.
	Letters,	Mar. 5, 8.30 a.m.
Shanghai, Japan and *Europe via		
Siberia	Ranchi	Fri., Mar. 5, 10.30 a.m.

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TAIYO MARU	Wednesday,	17th Mar.	
CHICHIBU MARU	Wednesday,	31st Mar.	
SEATTLE & VANCOUVER			
*HEIAN MARU (Starts from Kobe)	Monday,	15th Mar.	
HIKAWA MARU	Monday,	29th Mar.	
NEW YORK via Panama			
*NOJIMA MARU	Wednesday,	10th Mar.	
NOTO MARU	Thursday,	1st April.	
SOUTH AMERICA (West Coast) via Japan, Honolulu, Los Angeles, Mexico and Panama.			
RAKUYO MARU	Thursday,	11th Mar.	
LONDON, MARSEILLES, ANTWERP & ROTTERDAM			
HARUNA MARU	Saturday,	27th Feb.	
KATORRI MARU	Saturday,	13th Mar.	
KASHIMA MARU	Saturday,	27th Mar.	
LIVERPOOL via Port Said, Beyrouth, Istanbul, Piralus, and Marseilles.			
LYONS MARU	Thursday,	11th Mar.	
SYDNEY & MELBOURNE via Manila & Ports			
KAMO MARU	Saturday,	27th Feb.	
ATSUTA MARU	Saturday,	27th Mar.	
CHIKIWA MARU	Sunday,	28th Feb.	
BOMBAY			
ANYO MARU	Thursday,	11th Mar.	
CALCUTTA via Singapore, Penang & Rangoon			
HAKODATE MARU	Saturday,	27th Feb.	
LISBON MARU	Sunday,	7th Mar.	
SHANGHAI, KOBE & YOKOHAMA			
HAKONE MARU	Friday,	12th Mar.	
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	Santos Maru	Tues.,	20th Apr.
BOMBAY & KARACHI via Singapore, Penang and Colombo.			
	Arizona Maru	Mon.,	1st Mar.
	Arabia Maru	Mon.,	5th Apr.
CALCUTTA via Singapore, Belawan Deli & Rangoon.			
	Borneo Maru	Wed.,	3rd Mar.
	Havana Maru	Sat.,	6th Mar.
JAPAN via Takao and Keelung.			
	Sumatra Maru	Thurs.,	4th Mar.
		Sat.,	20th Mar.
JAPAN PORTS via Dairen			
	Hamburg Maru	Wed.,	10th Mar.
KEELUNG via Swatow and Amoy			
	Manila Maru	Sat.,	29th Mar.
	Hong Kong Maru	Sun.,	28th Feb.
	Canton Maru	Sun.,	7th Mar.
TAKAO via Swatow and Amoy			
	Fukuken Maru	Wed.,	3rd Mar.

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Pres. Harrison	Apr. 11	Pres. Monroe	Mar. 17
Pres. Polk	Apr. 25	Pres. Cleveland	Mar. 17

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THIS WEEK ON THE LOCAL SHARE MARKET

Messrs. G. A. Harriman & Co. weekly share report and market review issued at noon to-day states:—

Another quiet period falls to be recorded this week, which being Race week was only to be expected, although the stagnant state of the Manila market can scarcely be attributed to the same cause. Hong Kong utility shares have been the bright exception, with buyers outnumbering sellers, so that rates shew further satisfactory improvement. Hong Kong Electrics have been dealt in up to \$58 cum, and should go higher. Telephones (old) were taken at \$30 cum, and Lights (old) continue in good buying enquiry at \$13.80. (New) Telephones have relapsed to a nominal quotation of \$11.25 cum, but (New) Lights can be marketed at \$10.85. Star Ferries are a shade better at \$33.50 and Peak Trams (old) at \$4.35. There are also buyers of Sandakan Lights at \$11.00. Hong Kong Trams are just \$13 ex div. There is a parcel of Macao Electrics on offer for which bids are invited.

Practically no change is shewn in the quotation for Cements and Ropes, which are nominally sellers at \$11 and \$3.50 respectively. Dairy Farms, after small transactions at \$23.50 cum, are now \$23.75 cum buyers. Ewos have eased back, temporarily, to \$16.25. Hotels have steadied to \$5.65 sales, and close buyers at \$5.70. Lands are on offer at \$36.75 cum and Hong Kong Realty, on the disappointing report, which once again kills hopes of any dividend, are available at \$4.75. Humphreys are in small buying enquiry around \$8.80 ex, and Marsman-Hong Kong have sellers at 10/6 and Buyers at 9/6. China Providents sold at \$1.70 and Docks at \$20, and at these rates there are further buyers. Wharfs are still nominally around \$107 cum and Douglasses are now wanted at \$33. Unions came to business at \$622.50. Cantons are wanted at \$310, but there are sellers of Hong Kong Fires at under \$300. Hong Kong Banks are in buying enquiry at \$1860 cum. Philippine Mining

This market has again been almost featureless and quotations have mostly receded slightly. Atoks ex-

ceptionally have strengthened to \$2 cts. and Crown Mines have been favoured up to 46 cts. San Mauricios were dealt in locally at \$5.04 and small business was done in Consolidated Mines between \$0.08 1/4 and .07 3/4.

Closing Comment. Hong Kong:—Investment shares in good demand. Manila:—Dull and featureless.

CZECH LOAN IN PARIS

Paris, To-day.
A new loan which Czecho-Slovakia is floating in Paris will have a maximum nominal value of 697,674,000 francs, according to the "Agence Economique et Financiere."

Lists will be opened on April 1, the paper adds, while the loan will run for a period of five years, and will bear interest of five per cent.

Interest service and redemption of the loan are guaranteed by the French Government.—Trans-Ocean.

CHURCHES

TO-DAY'S SERVICES

FIRST CHURCH OF CHRIST, SCIENTIST

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The Public is cordially invited. The First Church of Christ, Scientist, in Boston, Mass.

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Sunday Service, 11.15 a.m.

Subject:—"CHRIST JESUS"

Testimony Meeting, Wednesday, 6 p.m. A Reading Room is located at Bank of East Asia Buildings, 10 Des Voeux Road, Central and is open daily, except Wednesdays and Saturdays:

10.30 a.m. to 2 p.m.

5 p.m. to 7 p.m.

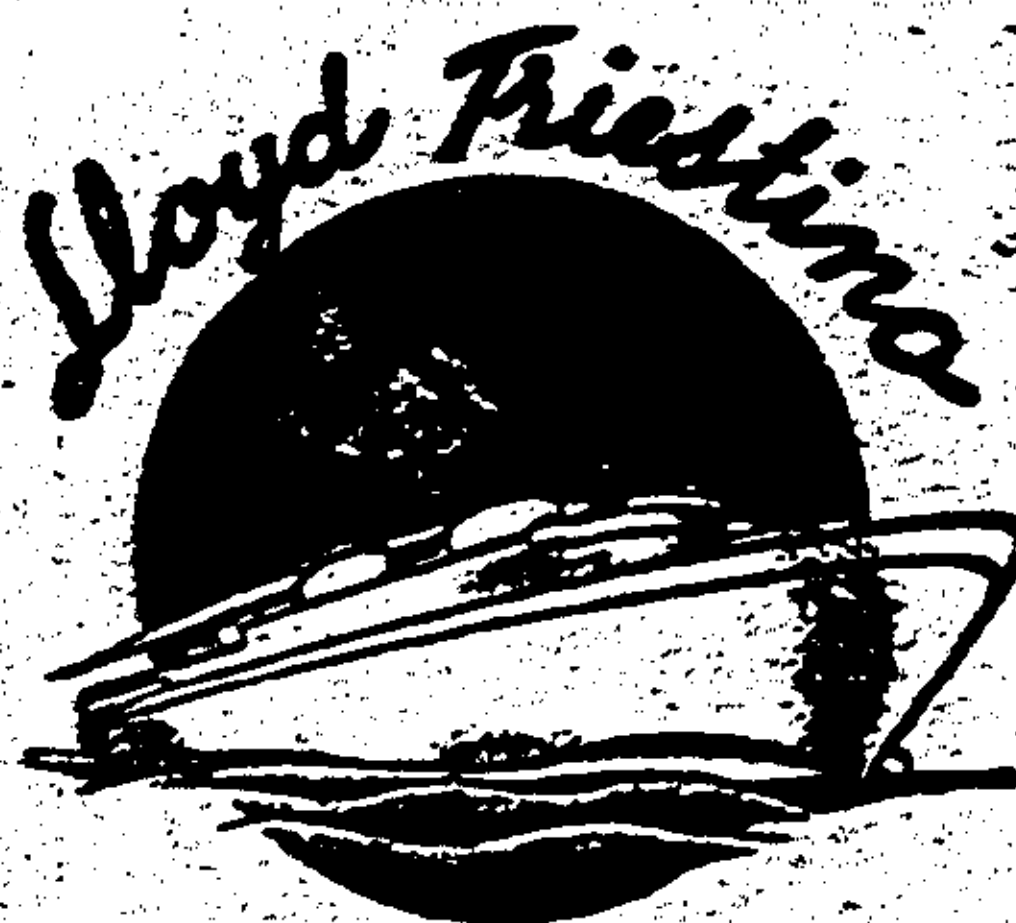
Wednesdays 10.30 a.m. to 2 p.m.

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All authorised Christian Science Literature is available at the

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STRATHROY WILL START FAVOURITE

But Grand Race In Store To-day

ELECTRON AND GYPSY LOVE PROVIDE VERY STRONG OPPOSITION

DOUBLE FINESSE AND NIGHT VIEW FOR THE DOUBLE

(By "RAPIER")

THE LAST DAY OF THE ANNUAL RACE MEETING WILL CONSIST OF NINE EVENTS, THE MOST IMPORTANT OF WHICH ARE UNDOUBTEDLY THE PROFESSIONAL CUP AND SUBSCRIPTION GRIFFINS' CHAMPIONS, AND THE AUSTRALIAN PONIES' CHAMPIONS.

IN THE RACE FOR THE AUSTRALIAN PONIES OVER 1 1/4 MILES, IT IS CONFIDENTLY EXPECTED THAT THE TRACK RECORD FOR THIS DISTANCE WILL BE LOWERED, AND STRATHROY, ALTHOUGH STRONGLY FANCIED TO WIN, WILL HAVE TO BRING OUT ITS VERY BEST IN ORDER TO COUNTER THE CHALLENGE FROM GYPSY LOVE, WINNER OF THE ROOTY-HILL DERBY IN RECORD TIME.

The Nil Desperandum Stakes
(First And Second Section)—
One Mile

This race is confined to China ponies, Subscription Griffins of this season that have started at least twice and have not won. I reckon

that the selections should narrow down to the following: Tempest, Prospero, Election Day, Happy Venture, National Anthem, Tze Tin and Inca, all of which have done well. Happy Venture, under Mr. Harris, paid the biggest place dividend of the four days, and should account for one section, leaving Tempest to win the other section.

The Griffins Spring Handicap:
—One Mile

In this race I think that Scenic View (Mr. T. L. Wong), having been placed twice, should have an easy task. Kum Shan (Mr. H. M. Pih) suffered from a very bad start last Wednesday, and I look to it to give Scenic View a good race, leaving Centre Forward (Mr. D. S. Li) to pick up the third money. Election Time is a pony that will bear watching in Extra Race Meetings. During the early morning gallops Vira created a good impression, but it has not done anything of note.

The Flemington Plate:—Five Furlongs

This is the first leg of the Daily Double, and will be contested by Australian ponies that have not won more than \$1,000 in stakes since 1st. January, 1936. I expect the following to face the starter: Boronia Belle (Mr. Ralph), Courting Eve (Mr. Needa), Discovery Bay (Mr. L. G. Frost), Double Finesse (Mr. H. C. Pih), Honey (Mr. H. M. Pih), Noggin (Mr. Black) and Racing Heart (Mr. Marshall).

In view of the short distance, a good start will make all the difference. Over six furlongs in the Sydney Maidens on the first day Discovery Bay was left at the post, and its great effort was unavailing. Double Finesse suffered from the same thing in another race, and I noticed that Courting Eve was also a slow starter in the two events which it appeared. I nominate Double Finesse to win, with Honey (a very fast pony) second, and Courting Eve third.

The Professional Cup And Subscription Griffins' Champions: 1 1/4 Miles

The best of this year's subscription griffins will face the starter in this race, which should see the following competing:—
Coronation Day (Mr. Frost).

Rapier's Selections For To-day

Race No. 1.

ELECTION DAY
NATIONAL FAITH
SHIPMASTER

Outsider—Weedon Seat

Race No. 2.

TEMPEST
PROSPERO
HAPPY VENTURE

Outsider—Clowner

Race No. 3.

SCENIC VIEW
KUM SHAN
CENTRE FORWARD

Outsider—Vira

Race No. 4.

DOUBLE FINESSE
HONEY
COURTING EVE

Outsider—Boronia Belle

Race No. 5.

GORDITO
CORONATION DAY
PAGAN LOVE

Outsider—Flying Arrow

Race No. 6.

NIGHT VIEW
SYLVAN DALE
PRIDE OF TSINGTAO

Outsider—Plain View

Race No. 7.

HONEYMOON EVE
SOLDIER OF BRITAIN
BRIGHT VIEW

Outsider—Rose-Queen

Race No. 8.

STRATHROY
ELECTRON
GYPSY LOVE

Outsider—Lancashire Chips

Race No. 9.

HARVEST VIEW
SOLDIER OF CHINA
JUNGLE JIM

Outsider—Soldier Of Peace

DAILY DOUBLE:—
DOUBLE FINESSE
AND
NIGHT VIEW

Flying Arrow (Mr. S. C. Liang).
Gordito (Mr. V. C. Sung).
Elephant (Mr. Leighton).
Mariposa (Mr. N. Deitz).
Pagan Love (Mr. Marshall).
Lancashire Tich (Mr. H. M. Pih).

Atomic Star (Mr. Ip Kui Ying).
I don't think we need look further than Gordito as the potential champion, especially after the easy manner in which it won the Sports Club Cup and Hong Kong Stakes when carrying 165 lbs. In this same race Coronation Day ran very well for the greater part of the journey, and the slightly shorter distance may enable it to give Gordito a better fight. Pagan Love, winner of the Valley Stakes, should not be ignored, but I expect to see the finish in the order named.

The Phaeton Handicap:—From The Two Mile Post Once Round And In

It was expected that Night View would again be given top weight, but this should not in any way hamper its chances of again winning, as it carried 168 lbs. in a recent race over 1 1/4 miles and won easily. This pony is the obvious choice for making the connection in the second leg of the "Daily Double" for second position. Sylvan Dale should score again over Pride of Tsingtao.
(Continued on Page 19)

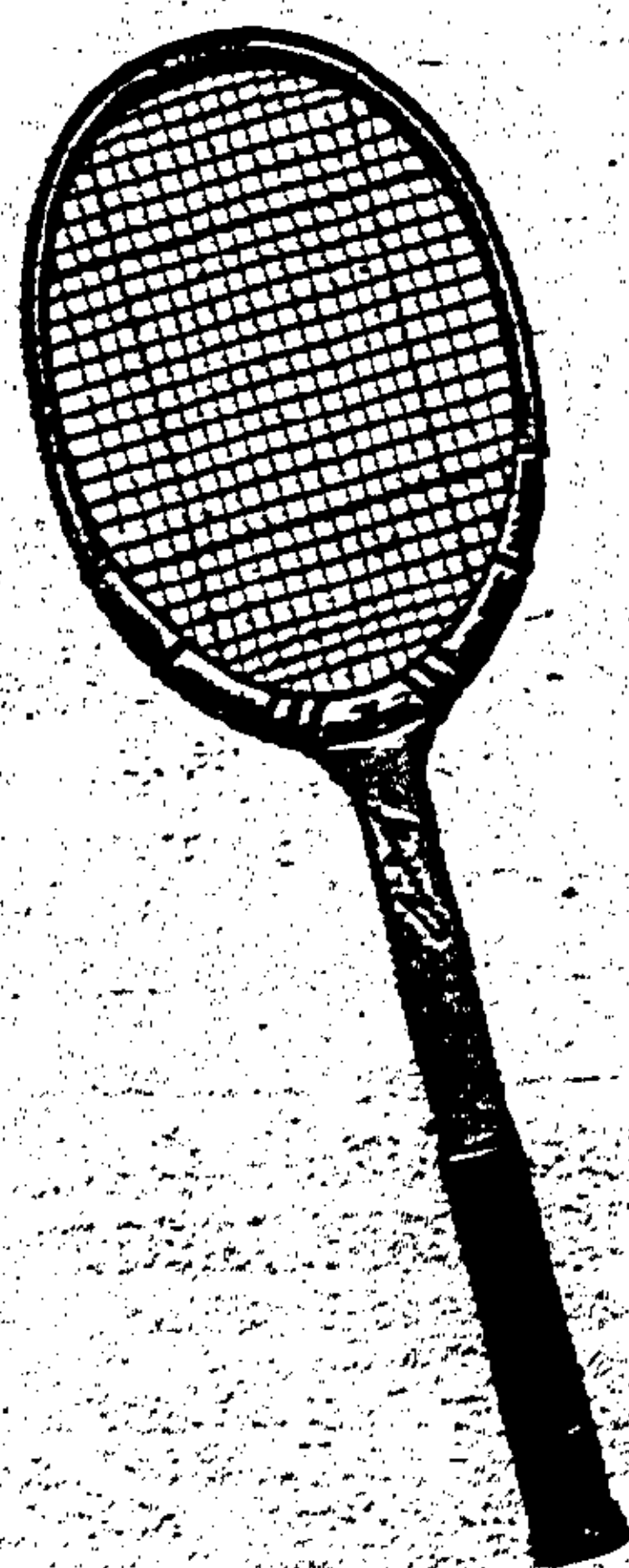


Mr. Harbrad's Royal Highness, above, won the Jockey Cup in 1936 and 1937. Last year it was ridden by Mr. G. R. Cheape and last Wednesday by Mr. I. C. Harris. It won by a neck on both occasions. ("China Mail" photo).

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HOW OWNERS FARED

The following table shows how the owners have fared as the result of the first four days:

	1	2	3
Mrs. Dun'ar	5	3	1
L. Dunbar	4	5	2
Eve	4	2	4
Dynasty	4	0	1
L. C. L.	3	1	1
Gordos	3	1	0
Lan	2	4	3
Why	2	1	0
Lancashire	2	1	0
C. N. K.	2	1	0
Eu Tong-sen	1	6	5
Hem	1	2	1
F. C. Hall	1	1	3
Li Po-chun	1	1	0
Ling	1	1	0
Wayfoong	1	1	0
J. E. D.	1	1	0
Dr. S. N. Chan	1	0	4
L. Reidy	1	0	3
Sunshine	1	0	3
T. M. Gregory	1	0	9
A. J. Lewis	1	0	0
Choice	1	0	0
Helenside	1	0	0
J. F. Macgregor	1	0	0
Kong Bros.	1	0	0
Harbrad	1	0	0
Mrs. Eu Tong-sen	0	2	0
Koo & Los	0	2	0
Li Shiu-pang	0	1	2
V. M. Grayburn	0	1	2
Fatshan	0	1	1
H. A. Browning	0	1	0
Mrs. Kwok Hin-wang	0	1	0
T. M. Gregory	0	1	0
Mrs. E. H. M. Tinson	0	1	0
Brish	0	1	0
C. R. Brown	0	1	0
Chusta	0	1	0
Chiu Cheong-fan	0	0	2
Consort	0	0	1
Weetoo	0	0	1
Li & Lis	0	0	1
C. N. K.	0	0	1
A. W. Hughes	0	0	1
General	0	0	1
Rojon	0	0	1
Tasma	0	0	1
Starboard	0	0	1
Totals	48	46	47

There was a dead-heat for first and third places and in the Lusitano Cup there were only two starters.

STRATHROY WILL START FAVOURITE

(Continued from Page 18)

The Happy Valley Spring Handicap—"A" and "B" Divisions: From The Two Mile Post Once Round And In

Judging from results during the first four days of the Meeting, don't think I shall be far wrong in drawing attention to the following ponies as likely winners: Honey-moon Eve (Mr. Needa), Soldier of Britain (Mr. H. C. Pih), Mistake Bay (Mr. Frost) and Rose Queen (Mr. Leighton).

The Australian Ponies Champions—1¼ Miles

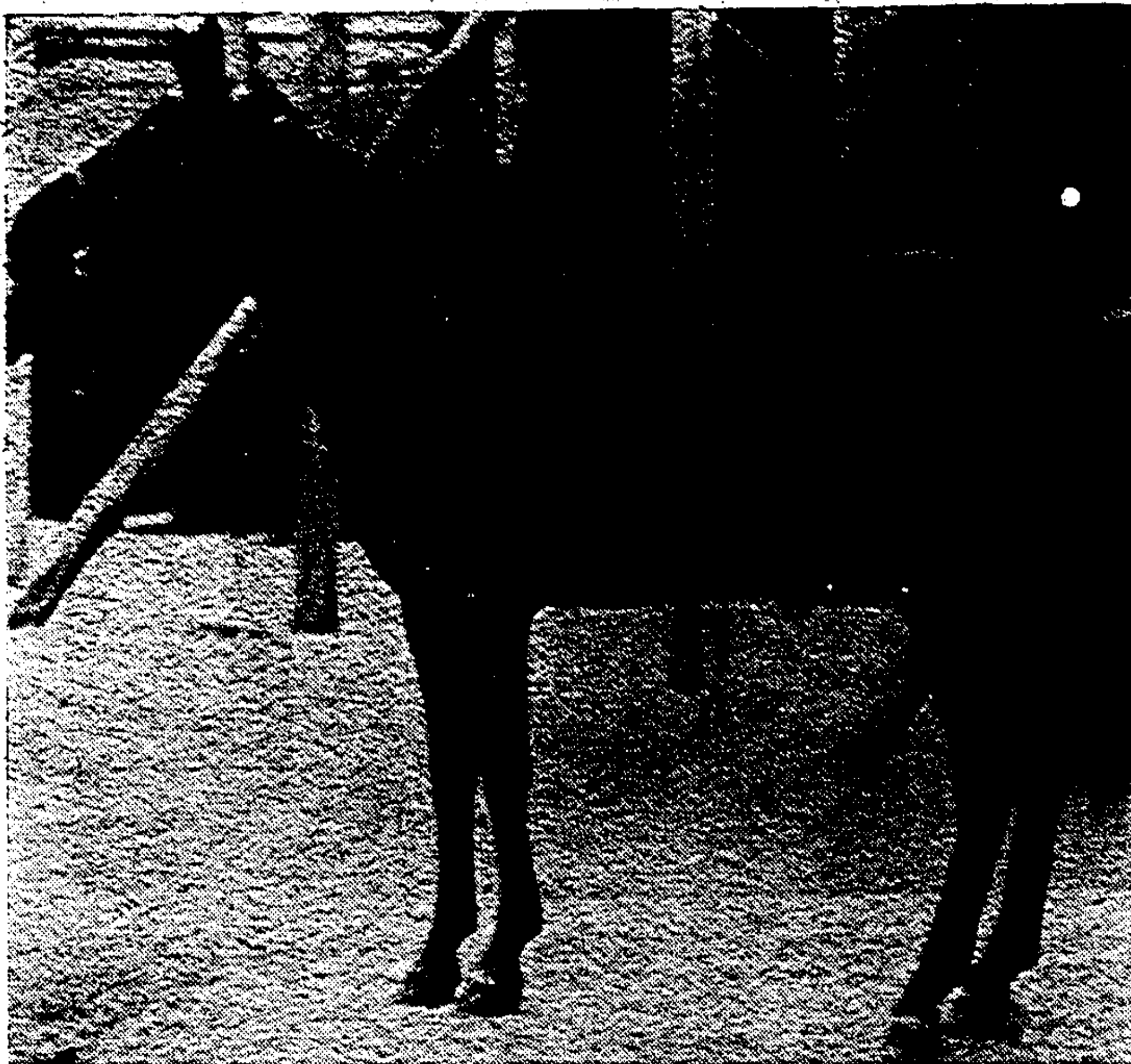
This will be one of the fastest races seen on the local track, and I predict that, provided the course remains hard, the record will be lowered by a good few seconds.

The following will face the starter:

Strathroy (Mr. D. Black).
Electron (Mr. Deitz).
Gypsy Love (Mr. D. S. Li).
Lancashire Chips (Mr. H. C. Pih).
Aztec (Mr. L. G. Frost).
Home Brew (Mr. L. P. Ralph).

This is indeed a battle of the giants, and it will be worth going a long way to see. Mr. Black will have to bring out the best in Strathroy to fight against such an array of talent.

There has been considerable speculation as to whether Gypsy Love, after breaking the record over 1½ miles, is capable of extending Strathroy. Gypsy Love under Mr. D. S. Li will command strong support, but Electron must also be considered. It will be recalled that Electron broke the record for the one mile 171 yards



Dr. S. N. Chan's Coronation Day, above, is expected to give Gordito a close run in the Professional Cup and Subscription Griffins' Champions this afternoon. It will be ridden by Mr. Leo Frost. ("China Mail" photo).

Records Of The Winners

The following are the summarized results of the first four days' races, the abbreviation A.M. standing for Annual Meeting and the figure following being the first, second, third or fourth day.

China Ponies

HALF A MILE

1.00.2—Arazy (Marshall, 155); 2 National Anthem (H. C. Pih, 155); 3, Inca (Frost, 155). 1½ lengths and 1¼. A.M. 1.
0.59.3—Lancashire Tich (H. M. Pih, 152); 2, Atomic Star (Ip Kui-ying, 152); 3, Aramis (Frost, 157). Neck and length. A.M. 1.

FIVE FURLONGS

1.09.2 (equals record)—Bear Claw (Frost, 161); 2, Soldier of Britain (H. C. Pih, 161); 3, Gladiator (Needa, 158). 1½ lengths and short head. A.M. 1.

SIX FURLONGS

1.28.0—Expansion Time (Pote-Hunt, 161); 2, Potentate (Leighton, 158); 3, Thunder Bay (Frost, 161). 1½ lengths and 1¼. A.M. 1.
1.31.3—Pagan Love (Marshall, 155); 2, Gordito (Sung, 158); 3, Mariposa (Deitz, 152). ½ length and neck. A.M. 1.
1.32.2—Atomic Star (Ip Kui-ying, 152); 2, Happy Venture (Harris, 147); 3, Election Day (Frost, 155). Length and ½. A.M. 4.

SEVEN FURLONGS

1.50.2—Flying Arrow (S. C. Liang, 152) and Helephant (Leighton, 150); 3, Mariposa (Deitz). Dead heat and 2 lengths. A.M. 2.

7 FURLONGS 49 YARDS

1.46.4—Wild Life (Frost, 161); 2, Rose-Queen (Leighton, 158); 3, Tyne (Black, 161). 2 lengths and 2. A.M. 4.

ONE MILE

2.00.0—New Star (Pote-Hunt, 168); 2, Harvest View (Sung, 168); 3, Ythan (Hearne, 158). 1½ lengths and 1¼. A.M. 2.
1.58.1—Bear Claw (Frost, 161); 2, Gladiator (Needa, 158); 3, Cossack's Beauty (Wong, 161). 3 lengths and 2. A.M. 2.
2.01.1—Ristre (H. C. Pih, 158); 2, Wild Cat (Wong, 162); 3, Rose Evelyn

(Leighton, 165). 3 lengths and 1¼. A.M. 2.

2.00.1—Red Feather (Frost, 158); 2, Potentate (Leighton, 158); 3, Scenic View (Wong, 161). 2 lengths and one. A.M. 2.

2.07.3—Mariposa (Deitz, 152); 2, Prospero (Needa, 152); 3, Tze Tin (D. S. Li, 161). Short head and short head. A.M. 3.

2.05.2—Coronation Day (Frost, 155); 2, Arazy (Sung, 162); 3, Atomic Star (Ip Kui-ying, 152). 3 lengths and many lengths. A.M. 3.

2.00.1—Thunder Bay (Frost, 161); 2, Kum Shan (H. M. Pih, 158); 3, Centre-Forward (D. S. Li, 161). 2 lengths and 1. A.M. 3.

2.01.1—Booat Bay (Hearne, 144); 2, Wild Life (Black, 149); 3, Rose-Queen (Leighton, 155). Head and short head. A.M. 3.

2.02.3—Royal Highness (Harris, 160); 2, Amberley (Gregory, 147); 3, Flybnight (Akroyd-Hunt, 150). Neck and 2 lengths. A.M. 4.

1.59.1—Havoc Eve (D. S. Li, 168); 2, Red Feather (Frost, 165). Many lengths. Only two starters. A.M. 4.

2.00.1—Potentate (Leighton, 158); 2, Scenic View (Wong, 161); 3, Laughing Cavalier (Deitz, 161). 2½ lengths and 2. A.M. 4.

2.02.0—Tiny Star (D. S. Li, 155); 2, Rose Evelyn (Leighton, 159); 3, Racing Boy (Ip Kui-ying, 145). 1 length and 3. A.M. 4.

1.57.0—Gladiator (Marshall, 158); 2, Honey-moon Eve (Needa, 161); 3, Soldier of Britain (H. C. Pih, 161). 2 lengths and short head. A.M. 4.

ONE MILE 171 YARDS

2.10.2—Diana Bay (Frost, 158); 2, Cossack's Beauty (Wong, 161); 3, Honey-moon Eve (Needa, 161). 2 lengths and 5. A.M. 1.

2.18.0—Gordito (Sung, 158); 2, Pagan Love (Marshall, 155); 3, Coronation Day (Frost, 156). Short head and short head. A.M. 2.

2.13.3—Wild Cat (Wong, 162); 2, Rose Evelyn (Leighton, 165); 3, Tiny Star (D. S. Li, 163). One length and 2. A.M. 3.

2.12.1—Red Feather (Frost, 161); 2, Rosemary (Leighton, 161); 3, King's Highway (Marshall, 158). One length and many lengths. A.M. 3.

1¼ MILES

2.34.4—Havoc Eve (D. S. Li, 161); 2, Commencement Bay (Frost, 161); 3, Rob Roy (Leighton, 161). 2 lengths and 2. A.M. 1.

2.37.0—Night View (Wong, 168); 2, Sylvandale (Frost, 161); 3, Pride of Tsingtao (Y. T. Fung, 158). 3 lengths and 2. A.M. 1.

2.31.3—Dawn Star (D. S. Li, 155); 2, Bright View (Wong, 152); 3, Rose-Queen (Leighton, 155). Head and 1½ lengths. A.M. 2.

2.27.3—King's Warden (Marshall, 163); 2, Bear Claw (Frost, 163); 3, Honey-moon Eve (Needa, 153). 2 lengths and 3. A.M. 3.

2.38.2—Gordito (Sung, 158); 2, Tempest (Wong, 152); 3, Pagan Love (Marshall, 155). 2 lengths and

HOW JOCKEYS FARED

The following table shows how the jockeys have fared as the result of the first four days:

	1	2	3	Un.
L. G. Frost	9	8	9	11
*F. Marshall	8	1	2	14
*D. S. Li	5	1	5	10
*T. L. Wong	5	3	3	11
H. C. Pih	3	3	1	13
*V. C. Sung	3	3	0	8
*E. C. Leighton	2	8	4	12
D. Black	2	3	1	15
N. Deitz	2	1	3	12
*J. Pote-Hunt	2	1	0	7
L. C. Harris	2	1	0	9
*V. V. Needa	1	5	4	13
*H. M. Pih	1	2	0	22
Ip Kui-ying	1	1	3	6
L. P. Ralph	1	1	1	5
*H. J. Hearne	1	0	2	14
S. C. Liang	1	0	2	15
C. L. Gregory	0	1	0	3
Y. T. Fung	0	0	2	8
F. F. Li	0	0	1	2
J. Akroyd-Hunt	0	0	1	3
Tang Man-wa	0	0	1	9
S. L. Yuen	0	0	1	9
W. H. S. Davis	0	0	1	18
H. A. de B. Botelho	0	0	0	1
K. W. Fung	0	0	0	1
J. J. Palmer	0	0	0	2
D. A. Coppin	0	0	0	2
P. P. Botelho	0	0	0	2
G. W. Sewell	0	0	0	3
R. M. P. Bairnsfather	0	0	0	4
S. Y. Liang	0	0	0	5
K. L. Ip	0	0	0	7
R. H. Charles	0	0	0	8
R. M. Wood	0	0	0	10
Totals	48	46	47	294

* Visiting riders.

There was a dead-heat for first and third places and there were only two starters in the Lusitano Cup race.

neck. A.M. 3.

2.28.0—Cossack's Beauty (Wong, 151); 2, Gladiator (Needa, 153); 3, Mistake Bay (Hearne, 149). 3 lengths and 5. A.M. 3.

2.28.0—King's Warden (Marshall, 161); 2, Diana Bay (Frost, 158); 3, Cossack's Beauty (Wong, 161). 3 lengths and many. A.M. 4.

1½ MILES

3.00.4—Happy Eve (Needa, 158); 2, Expansion Time (Pote-Hunt, 161); 3, Havoc Eve (D. S. Li, 161). Many lengths and 1¼. A.M. 2.

3.06.4—King's Warden (Marshall, 161); 2, Wild Life (Frost, 161); 3, Soldier of Peace (F. F. Li, 158). Short head, many lengths. A.M. 1.

3.14.3—Gordito (Sung, 155); 2, Tempest (Wong, 152); 3, Coronation Day (Frost, 160). 3 lengths and 5. A.M. 4.

1¾ MILES

3.42.0—King's Warden (Marshall, 161); 2, Wild Life (Frost, 161); 3, Kinora (Yuen, 158). Half length and many. A.M. 2.

Australian Ponies

FIVE FURLONGS

1.03.1—Katinka (Frost, 152); 2, Dick Turpin (Leighton, 155); 3, Baronina Belle (Ralph, 152). 4 lengths and 2. A.M. 3.

SIX FURLONGS

1.21.1—Gypsy Love (D. S. Li, 155); 2, Home Brew (H. M. Pih, 152); 3, Such Fun (Y. T. Fung, 152). Half length and 3. A.M. 1.

1.17.4—Lancashire Chips (H. C. Pih, 152); 2, Aztec (Black, 152); 3, Katinka (Frost, 157). 2 lengths and 2. A.M. 1.

1.18.2—Holiday Eve (Marshall, 150); 2, Vixen Tor (Ralph, 150); 3, Derby Day (Frost, 157). 3 lengths and ½. A.M. 3.

ONE MILE

1.46.1—Saucy Face (H. C. Pih, 144); 2, Snowy River (Black, 146); 3, Blandford (Ip Kui-ying, 141) and Violet Queen (S. C. Liang, 150). 3 lengths and 1. A.M. 1.

1.49.0—Llanarmon (Harris, 147); 2, Dick Turpin (Leighton, 155); 3, Such Fun (Frost, 156). 1 length and 3. A.M. 2.

1.46.4—Aztec (Black, 152); 2, Katinka (Frost, 152); 3, Bravado (Tang Man Wa, 155). 4 lengths and many. A.M. 2.

ONE MILE 171 YARDS

1.55.4 (record)—Electron (Deitz, 155); 2, Able Amazon (D. S. Li, 157); 3, Centre Court (Davis, 155). 3 lengths and 1½. A.M. 4.

1¼ MILES

2.12.0—Strathroy (Black, 154); 2, Electron (Deitz, 154); 3, Able Amazon (D. S. Li, 157). 1½ lengths and ½. A.M. 2.

2.17.3—Home Brew (Ralph, 152); 2, Courting Eve (Needa, 155); 3, Solerina (S. C. Liang, 152). Short head and many lengths. A.M. 4.

1½ MILES

2.43.2—Gypsy Love (D. S. Li, 155); 2, Lancashire Chips (H. C. Pih, 152); 3, Courting Eve (Needa, 155). 3 lengths and ½. A.M. 3.

ARMY RUGBY SEVENS WON BY FUSILIERS "A"

Fine Afternoon's
Sport

SAPPERS REACH THE FINAL

A very enjoyable afternoon's sport was witnessed on the Polo ground yesterday, when the Hong Kong Area held their annual Rugby Seven-A-Side Tournament, which resulted in a win for the Fusiliers' "A" team over the Royal Engineers by three goals and a try (18 points) to nil, in a very exciting encounter.

The whole of the 11 games played, which constituted the first, second, semi-final and final rounds, produced very fine sport and although the ultimate winners were much too strong for the remainder of the teams, they nevertheless were extended in the final by the Sappers, who were, however, too tired from their three preceding games.

Three first round encounters were held, the Fusiliers "D" eliminating the Medical Corps by a solitary try scored by Griffiths, while the Fusiliers "A" were conceded a walk-over by the 5th A.A. Bde. "B" team. The Sappers surprisingly proved too strong for the Seaforths "A" and won by two goals and two tries (16 points) to nil, Duncan (2), Harrison and Boyling scoring tries, Capt. Gillespie converting the first two.

FINE SOLO EFFORT

In the remaining first round clash the Rifles beat the 5th A.A. Bde. "A" team by a goal and a try (8 points) to nil, Beasley scoring after a fine solo effort to add the goal points, while Lt. Lincoln completed the tally with an unconverted try.

The second round saw the Fusiliers "C" eliminate the Seaforths "B" by two goals and a try (13 points) to nil, Stride (2) and Phillips scoring, while two were converted.

The Fusiliers "A" displayed their true colours in their Second Round encounter against the Fusiliers "D", whom they beat by four tries (12 points) to nil, Lt. Rice-Evans (2), Barry and Bebb scoring, although Floyd and Davies were brilliant and made the openings from which the scores resulted. Morgan was also in fine form.

HARRISON'S THREE

The Sappers experienced little difficulty in their Second Round match, beating the Rifles by a goal and two tries (11 points) to nil, Harrison scoring all three tries, and Gillespie adding the goal points for one of them.

The first surprise of the afternoon arrived when the 8th Heavy Bde. upset all calculations by beating the Fusiliers "B" by two tries (6 points) to a goal (5 points), Pritchard dashing over in the second-half for a last minute score. Finlay opened the Gunners score, but Wilkins broke through for a fine score which Kelshaw improved upon.

The Semi-Final Round provided two very close and exciting struggles. In the top half, Fusiliers "A" beat Fusiliers "C" by a goal and a try (8 points) to nil, Floyd scoring on both occasions and Preece converting one of them. All the winning team played well, although Rice-Evans' passing was not all it should have been.



H. Ellsworth Vines, left, and Fred Perry, the former Wimbledon champion, have met in a series of matches all over the United States and the former is at present leading by 11 matches to 10. Perry joined the professional ranks last December and may be seen at the Wembley Pool next May.

GOOD SENIOR SOCCER LEAGUE GAME TO-MORROW

Saints Fielding
New Lineup

NAVY ARE MUCH STRONGER

Eight games will be played in the various divisions of the Hong Kong Football League to-morrow and by far the most interesting is the encounter between a reorganised St. Joseph's team and South China "B", who are still in the running for the Championship, at Sookunpoo.

In spite of recent suspensions, the Saints are still able to field a

useful side, but their main worry is a goalkeeper. Several have been tried in this position and this week S. Bucks, from the Juniors, will be given a trial. This player is handicapped by a lack of height, but is nimble and fast on his feet and displays great promise.

A. M. Omar will lead the forwards, while D. Leonard will occupy the pivotal position. A. Husain will partner Costa at full-back. These changes have no doubt greatly stiffened the Saint's defence, but at the same time have weakened the attack.

South China are playing Yau Wah-hing in place of Lim Tak-po, the pivot. Ng Po-kui will be at inside-left, otherwise the team is unchanged.

Much will depend on the Saints' wing halves in this game and if they can improve in their feeding, the Saints should do well.

With more players at their disposal, the Navy should now be able

BADLY FUMBLER

In the other game the Sappers were fully extended by the 8th Heavy Bde. and only managed to enter the final by a try by Duncan, in the opening half, although Lt. Davenport came near to giving the Gunners victory when he broke through only to see his resultant pass badly fumbled by a colleague with the line a yard or two away.

The final proved conclusively that four games of Seven-a-side Rugby in an afternoon was too much and the Sappers were evidently feeling the strain of their previous encounters when they clashed with the Fusiliers "A", although the latter would have won in any case.

Fusiliers opened the scoring when Morgan cleverly dribbled the ball over and Preece added the goal-points. Lt. Rice-Evans then broke away and outpaced his fast tiring opponents for a score wide of the posts which Floyd failed to improve upon.

GOOD SIDE OUT

The second half saw Davies over after a great burst of speed, Floyd adding the goal-points and just before the end Preece broke clean away on the blind side for a fine try which Floyd once again improved upon.

At the conclusion, Lieut. Col. D. M. Barchard, Officer Commanding the 2nd Battalion, Royal Welch Fusiliers, presented a Cup, donated by Messrs. Mamak and Co. to Lt. Rice-Evans, captain of the winning team. Lieut. Col. Barchard said that a very enjoyable afternoon had been spent by players and spectators alike, and that the former had upheld the best traditions of Rugby in some very exciting encounters.

CORRESPONDENCE

INTERNATIONAL HOCKEY

[To: The Editor, "China Mail"]

Sir,—In view of the approaching local International Hockey Tournament, I would appreciate it if you will allow me a little space in your valuable paper to make a few suggestions in selecting India's team.

First of all, I would like to see member from each club, that is, the Kowloon Indian Tennis Club, Radio Sports Club, H.K.S.R.A., Kuoan Rifles and Indian Police to select teams for trials and finally select the best team to represent India.

Secondly, may the best man fitted for the best position play for their country, and do not let personal feeling prevent them from selecting a strong team, so that they can win the International tournament.

I am a very enthusiastic follower of hockey and being a strong supporter of India, I would suggest that the following team is the strongest India can field:—

M. Ramzan (K.I.T.C.), Tegunder Singh (Police) and Kishen Singh (H.K.S.R.A.); Tara Singh (H.K.S.R.A.), M. Hassan (Radio), and Mohinder Singh (Radio); Khuda Bux (H.K.S.R.A.), Awtar Singh (Radio), Pyara Singh (K.I.T.C.), Narain Singh (Kuoan) and Pataub (Kuoan), Res. L. B. Kitchell (Radio).

Hockey Fan.

to field a good team and have no difficulty against the Athletic, who have in the past depended on Lee Tak-kee and Tang Kwong-sum to pull them through.

The games in the Junior division should result as forecasted, though the encounter between the much-improved Ordnance team and the Air Force appears to be the most interesting.



Owing to their very rough cover and air-tight inner lining, "Spaldura" covered Tennis Balls last longest. They play dead true and are perfectly controllable long after the retirement age for tennis balls.

ON SALE AT

LANE, CRAWFORD, LTD.,
HONG KONG.
G. S. BROS., KOWLOON.



Yeung Shui-yick, the S. China "B" right-winger, above, will probably be prominently featured in to-morrow's first division encounter against the reorganised St. Joseph's eleven.

LOCAL RUGBY INTERNATIONAL FINAL TO-DAY

Chadwick Absentee:
Butcher Playing

BUT WALES SHOULD SUCCEED

The main Rugby attraction this afternoon is the Final of the local International Tournament between England and Wales, which will take place on the Royal Navy ground, Causeway Bay, commencing at 4.15 p.m., and which will be preceded by an "A" fifteen encounter between the Club and the United Services.

England, who eliminated Scotland last Saturday in a thrilling encounter, have made one change, Butcher coming in at stand-off-half in place of Carter, who will be seen as right-wing threequarter, in the absence of Chadwick.

Wales, who severely trounced Ireland, have also made changes, Davies and Bagby being included instead of Lewis and E. R. A. Evans. The Welsh attack has certainly been strengthened by the inclusion of the former, who has been on the injured list on and off for the last two months.

THE TEAMS

The following are some of the teams for to-morrow:

England:—M. E. Curtis; Spr. Carter, H. D. Bidwell, Lt. Davenport and A. B. Northcott; A. H. R. Butcher and Sgt. Eves; Mne. Dumbleton, W. E. Peers, E. R. A. Bevis; E. H. Bradford, A. W. Holden; Lt. Mayden, R.N.; Cpl. Harrison, J. Redman.

Wales:—Fus. Barry; L/Cpl. Jones, Cpl. (52) Davies, Lieut. Rice-Evans, Fus. Wilkins; Fus. Floyd and Fus. Preece; A. F. Walkden; Fus. Bebb; Fus. Morgan; Cpl. (48) Davies; Fus. Hoolahan; Fus. Watkins; Fus. Chaney and Fus. Bagby.

Club "A" XV:—H. F. Hopkins; H. van Leeuwen, W. E. Grieve, M. Carrothers and K. A. Munro; D. Hynes and J. L. Bonnar; A. G. Dalziel, D. K. Paul; H. W. Heath; N. M. Currie, B. Hynes, K. A. Watson, E. O'M. Deane and P. H. Pratt.

WAH YAN SOCCER XI FOR TO-DAY

The following will represent the Wah Yan College in their School-boys Football League encounter against the Royal Ulster Rifles Boys at the Valley this afternoon:—Yue Yu-tak; Wong Hok-kyong and Ari; Tsang Ching-por, Wong Chenk-pui and Leung Chong-kee; Lei Sheng-chiu, Tsang Yiu-hing, Ng Yat-nam, Yau Hing-wan, and Tsang Ming. Reserves: Wong Cheung-hong, Chow Cham-shu, Chan Kin-bun, Lui Sik-kwan and Lee Pak-chi.

BLARNEY STONE RUGBY SEVENS FOR NEXT WEEK

Helping Cause Of
Charity

TWENTY-ONE TEAMS ENTERED

The annual Seven-a-side Rugby Tournament, organised by the Hong Kong Football Club in aid of Civilian Navy and Army charities, for the Blarney Stone Shield, will be held next week. There have been 21 entries and the preliminary rounds will take place next Monday and Wednesday commencing at 4.15 p.m. Admission on both days will be 50 cents.—Servicemen at half price.

On Saturday, March 6, the 2nd round will commence at 3 o'clock leading up to two semi-finals and the final. Admission will be \$1.00 (covered stand) 50 cents open stand. Servicemen at half price.

All games will be played on the Club Ground, Happy Valley. Entries have been received from The Royal Welch Fusiliers, Royal Ulster Rifles, Seaforth Highlanders, Royal Engineers, R.A.M.C., 8th Heavy Brigade, 5th A.A. Brigade, Royal Navy, Wayfoong Takoo and the Club.

FAST AND OPEN

Seven-a-side Rugger is definitely a fast, open and exciting game and those who come along can be assured of a good afternoon's entertainment, besides helping the cause of charity.

At the conclusion of the final, H.E. The Governor has kindly consented to present the Blarney Stone Shield to the winning team.

The Band of the 2nd Bn. Royal Welch Fusiliers, will render musical items during the course of the afternoon.

At the interval, it is intended to organise a game of Sack Rigger and players who have been eliminated from the actual tournament are requested to put on a sack and enter into the party spirit. Numbers are unlimited in this game, so it is hoped that spectators as well as players will come forward to help make it a success.

"ROVER'S" FOOTBALL FORECAST

The following are the League Football fixtures for this week-end giving the favoured team in pronounced black type.

TO-DAY	
SEAFORTHS	v Rifles (Sookunpoo, 4.15 p.m.)
CLUB	v Navy (Club, 4.15 p.m.)
RECREIO	v Eastern (King's Park, 4.15 p.m.)
Police	v KOWLOON (Kowloon, 4.15 p.m.)
South China "A"	v South China "B"
SECOND DIVISION	
Seaforths	v RIFLES (Sookunpoo, 2.45 p.m.)
Club	v NAVY (Club, 2.45 p.m.)
STONECUTTERS	v Eastern (Prince Edward Rd., 4.15 p.m.)
Chinese Police	v KOWLOON (Kowloon, 2.45 p.m.)
ENGINEERS	v Kowloon Chinese (Chatham Road, 4.15 p.m.)
LYEMUN	v South China (Caroline Hill, 2.45 p.m.)
THIRD DIVISION	
Seaforths	v LIGA (Prince Edward Rd., 2.45 p.m.)
Kwong Wah	v FUSILIERS (Chatham Road, 2.45 p.m.)
Recreio	v SERVICE CORPS (King's Park, 2.45 p.m.)



J. Hussain, above, will be seen in the Saints' intermediate line to-morrow against S. China "B".

CAER CLARK CUP TOURNEY NEARING END

H.K. LADIES MEET
SAINTS TO-DAY

GOOD BRAWN CUP CLASH

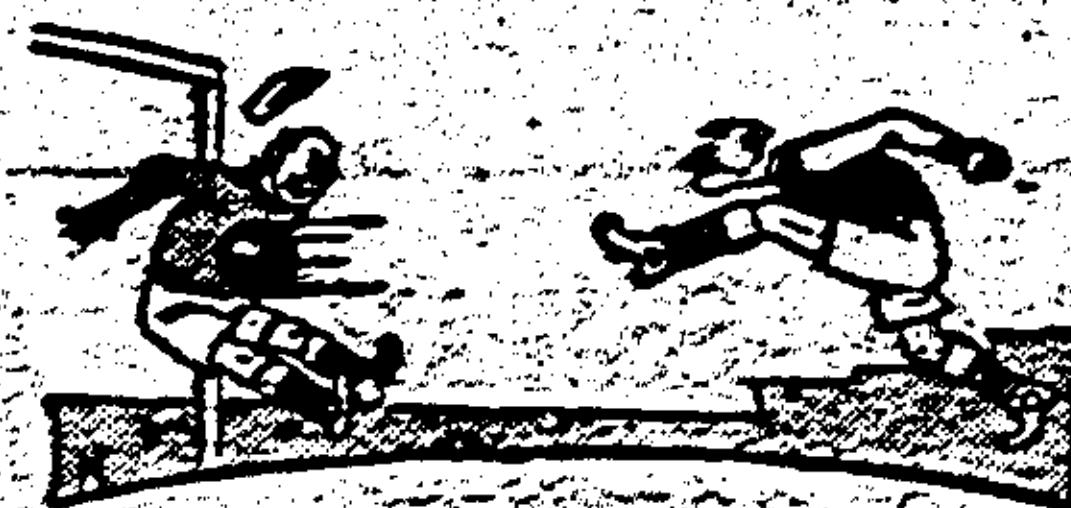
The championship of the Caer Clark Cup Competition having been decided, chief interest now rests on the runners-up position, which will be decided this afternoon on the U.S.R.C. ground, at Gascoigne Road, where the Hong Kong Ladies, who were defeated by the "Y" Ladies in the race for the championship, will meet St. Andrew's Ladies at 3 o'clock.

The present standings of the teams are as follows, Hong Kong Ladies have played seven, won five, lost two, which gives them 10 points against St. Andrew's nine, scored as a result of four wins a draw and two defeats, in nine games. A draw this afternoon will give the Southorn Cup to the Hong Kong team.

In all sports there is nearly always a team which invariably proves a "hoodoo" to another team, and Hong Kong Ladies are St. Andrews'. Since the inception of the competition, however well the latter team happened to be playing prior to this fixture, a defeat was always experienced with the exception of an occasional draw.

The Saint's have a very good side out this afternoon, and it will be interesting to see if they will be able to lay this "hooey" once and for all.

Hong Kong will be without the services of Mrs. Prophet, who is (Continued at foot of next Col.)



TO-MORROW	
FIRST DIVISION	
Athletic	v NAVY (Causeway Bay, 4.15 p.m.)
S. CHINA "A"	v Kowloon Chinese (Caroline Hill, 4.15 p.m.)
St. Joseph's	v S. CHINA "B" (Sookunpoo, 4.15 p.m.)
SECOND DIVISION	
Athletic	v NAVY (Caroline Hill, 2.45 p.m.)
THIRD DIVISION	
European Police	v C. POLICE (Kowloon, 4.15 p.m.)
ENGINEERS	v Kowloon Rifles (Sookunpoo, 2.45 p.m.)
ORDNANCE	v Air Force (Causeway Bay, 2.45 p.m.)
St. Joseph's	v MEDICALS (Club, 4.15 p.m.)

SEAFORTHS AND RIFLES MEET TO-DAY

SCOTS FAVOURED
TO WIN

S. CHINA "DERBY" ENCOUNTER

Five First Division League football matches will be featured in to-day's programme, and the "tit-bit" is undoubtedly the clash between the Seaforth Highlanders and the Rifles, the present leaders, who are not conceded a chance of winning to-day.

The Scots, with their very thrustful attack and fine intermediate line, should hold their own against the bustling tactics of their Irish opponents and it is more than probable that Ferguson, who has given the Rifles several excellent snap goals, will find the Seaforth defence too much for him.

Irwin has returned to soccer after a brief illness, but there is very little danger of anything emanating from this wing as Cooke is an excellent Scottish wing-half, and likely to prove too strong for the small Rifle-winger.

PLAYERS ABSENT

In the only other game which has a possible bearing on the League championship, South China "A" should beat South China "B", although I learn that the majority of the former's Canton players, and Lee Wai-tong, will not be playing.

This rather suggests that the "A" team are not very anxious to jeopardise any chances their "B" may have of securing the senior League championship!

The remaining games should result as forecast.



undisposed, but in Mrs. Weir, they have a worthy substitute, who can be relied upon to give every support to the remainder of the forwards.

St. Andrew's are introducing a new player, in the person of Miss H. Reid, to the inside-right berth, in place of Miss M. Roza, who has been moved to inside-left. Miss I. Gittins will occupy the left-wing position and these changes, provided Miss Reid, lives up to her promise, should materially strengthen the attack hitherto the weakest department.

BRAWN CUP MATCHES

Three Brawn Cup matches will be played off to-day. This morning at the Central British School, the School "A" team will clash with their rivals, the D.G.S., when one of the best games in the Junior League this season should be witnessed. The C.B.S. "A" have a slightly better-balanced team and should just about have the edge on their opponents.

This afternoon, Rifles Ladies meet Hong Kong while C.B.S. "B" encounter C.B.A. Victories for Hong Kong Ladies and the School-girls seem to be indicated.

St. Andrew's:—Mrs. R. Rose; Miss G. White and Miss R. Stephenson; Miss J. Humphrey, Miss J. Wong and Miss S. West; Miss F. Wong, Miss H. Reid, Miss P. Gittins, Miss M. Roza and Miss I. Gittins.
Hong Kong Ladies:—Mrs. Lunson, Miss E. M. Gray and Miss J. Smalley; Miss J. Dalziel, Miss B. Pope, and Miss K. Glover; Mrs. Harrow, Miss W. Marsh, Mrs. E. Donald, Mrs. Weir and Miss K. Ferguson.

TWO-DAY CRICKET ENCOUNTER

H.K.C.C. FIELDING
WEAK ELEVEN?

IRC. PRACTICE
TO-MORROW

(By "ADREN")

The most interesting cricket game in the week-end programme is the two-day fixture between these old rivals, the Hong Kong Cricket Club and the Kowloon C. C. to be played on the latter's ground, commencing at 2 p.m. to-day.

In contrast with results of previous years all of the fixtures between these two clubs this season have had definite conclusions which seems to indicate a superiority of the ball over the bat. With plenty of time now at their disposal, it will be interesting to see how the respective batting stars of both sides fare.

I have not yet been able to obtain any information as to the composition of the Hong Kong team, but it is almost certain that T. E. Pearce will be engaged at the Races, and it is also probable that A. C. I. Bowker will be similarly engaged. With Alec Pearce on leave, the Club will find it difficult to raise a really decent side and it is quite on the cards that Kowloon will avenge their crushing defeat sustained in the League.

BIG TOTAL

K.C.C. are fielding about their most powerful team and with Anderson and the Finchers in such fine form should be able to amass quite a respectable total.

This game should be well worth watching.

The Junior teams of these two clubs will be engaged in a single day game in Hong Kong, but apart from the Craigengower-Civil Service clash at the Valley, when both teams are likely to be depleted owing to the call of the Sport of Kings' next door, there does not seem to be a great deal of interest in the remainder of the programme.

A good game should be seen at Sookunpoo to-morrow where the Indian R. C. will be indulging in a little practice in preparation for their "needle" encounter with the Cricket Club next Saturday. The Indians will be fielding the same team that will do service for them on that occasion, with the exception of A. R. Kitchell, who is down with fever. He is being replaced by J. S. Abdul-Curreem.



Jack Crawford, above, although no longer the holder of the Australian lawn tennis singles crown, will nevertheless lead the Australian team in the Davis Cup series.

TREAT IN JUNIOR SOCCER PROGRAMME

Four Good Games
Featured

FUSILIERS' TASK

For the first time this season a full programme of Second and Third Division Football games will be played this week-end, and several interesting encounters should be witnessed, the outstanding of which are the clashes between the Seaforths and the Rifles, and Lyemun and South China in the Second Division, and the meeting between Kwong Wah and the Fusiliers, and Seaforths and Liga, in the Third Division.

Lyemun are now playing very good football and should have no difficulty with South China, who will be without their pivot, Yau Wah-hing, who has been promoted to the "B" team to take Lim Tak-po's position.

Brown, Knight and Bedford are combining well at present and these forwards should give the Chinese defenders a hard time. In the defence, Winstanley and Sparkes, are outstanding.

MUST HOLD ROCHA

Kwong Wah encounter the Fusiliers in the Third Division. Morgan is prominent in the Fusilier's defence and if he can hold Rocha, the Soldiers should win. Luxton in the forward line is their main goal-scorer.

Liga will probably find the bustling methods of the Seaforths very unsettling, and as their team is on the light side will probably be extended.

The Santos brothers and H. Souza have obtained most of their sides' goals, but will have to be in great form against the Seaforths. The latter have in Lindsay, MacNeil and Campbell three promising players.

STEEL COULSON'S BILLIARDS

Fine C.U.C. Record
Broken

LATEST RESULTS TO DATE

The following are the latest results of the Steel Coulson's Billiards League. The chief feature is the defeat of Pereira, by Andrews, by the narrow margin of 12 points. This is the first time this season that any member of the Catholic Union Club has figured on the losing end of a score, which is a most remarkable record.

C.U.C.	Garrison Sergt's Mess.
Barros 150	O'Connor 101
Pereira 138	Andrews 150
Remedios 150	Russell 127
Jordan 150	Smith 108
Santos 150	Greenway 85
C.U.C.	R.A. Lyemun
Barros 144	Gatmell 150
Remedios 120	Peck 150
Jordan 144	Bilton 150
Santos 150	Finkell 100
Pereira 150	Bloomfield 77
C. & P.O's. Mess.	R.E. Mess.
Stanton 111	Chant 150
Johnson 150	Staples 98
Grant 150	Pearce 111
King 129	Hodges 150
Puddicombe 150	Fleming 82
R.A. Lyemun	C.U.C.
Peck 51	Pereira 150
Finkell 150	Jordan 133
Bloomfield 105	Santos 150
Bilton 150	Xavier 116
Gatmell 100	Barros 150
Garr. Sergt's Mess.	C.S.C.C.
Andrews 150	Hillyer 49
Greenway 150	Phillips 120
Smith 150	Grimmett 122
O'Connor 97	Strange 150
Bowler 125	McGowan 150
R.W.F.	D.R.C.
Sollis 150	Marsh 114
Grindley 150	Smith 118
Freeman 146	Lewis 150
Dale 169	Atkins 150
Beard 150	Ruth 120
C. & P.O's. Mess.	D.R.C.
Grant 150	Lewis 134
Johnson 150	Atkins 128
Puddicombe 150	Ash 142
King 142	Ruth 150
Stanton 150	Marsh 103
Garr. Sergt's Mess.	C. & P.O's. Mess.
Andrews 150	Newton 128
Russell 150	Stanton 45
Greenway 150	Lamey 147
O'Connor 150	Grant 103
Smith 150	Goodsell 100
R.A. Lyemun	R.W.F.
5	5
C. & P.O's. Mess.	C.S.C.C.
Doidge 122	McGowan 150
Dixon 150	Grimmett 87
Beer 114	Phillips 150
Edmond 83	Rakusen 150
Grant 150	Strange 109
C.S.C.C.	R.A. Lyemun
Grimmett 107	Bloomfield 150
Phillips 150	Worthington 97
Crawley 117	Peck 150
Rakusen 150	Finkell 113
McGowan 150	Bilton 129
R.W.F.	Garr. Sergt's Mess.
Cheetham 115	Smith 150
Sollis 102	Greenway 150
Freeman 105	Andrews 150
Grindley 150	Russell 129
Beard 150	O'Connor 121
R.W.F.	C.U.C.
Sollis 150	Antonis 117
Beard 102	Pereira 150
Cheetham 116	Barros 150
Grindley 113	Santos 150
Freeman 150	Jordan 135
R.A. Lyemun 5	C. & P.O's. Mess. 0
R.E. Mess. 0	Garr. Sergt's Mess. 5
R.E. Mess. 0	D.R.C. 5
R.A. Lyemun 5	R.E. Mess. 0
LEAGUE TABLE	
R.A. Lyemun	P. F. A.
C.U.C.	13 48 17
Garr. Sergt's Mess.	13 46 19
C.S.C.C.	12 33 27
R.W.F. Sergt's Mess.	9 22 23
D.R.C.	13 22 43
R.E. Mess.	13 20 45
C. & P.O's. Mess.	13 16 49
Highest Break to date	Andrews
Garr. Sergt's Mess. 62	
OUTSTANDING MATCHES	
Home Team shown first	
R.E. Mess. v R.W.F.	
C.S.C.C. v R.W.F.	
D.R.C. v R.W.F.	
P.O's. Mess. v R.W.F.	
C.U.C. v C.S.C.C.	
R.W.F. v R.A. Lyemun	

COMPANY MEETINGS

HONG KONG TELEPHONE
COMPANY, LIMITED

NOTICE IS HEREBY GIVEN that the TWELFTH ORDINARY YEARLY MEETING of HONG KONG TELEPHONE COMPANY, LIMITED, will be held on WEDNESDAY, the 3rd day of March, 1937, at the BOARD ROOM of the Company, Second Floor, Exchange Building, Hong Kong, at Noon, for the purpose of receiving a Statement of Accounts and the Report of the Board of Directors for the financial year ended 31st December, 1936, and re-electing two Directors and the Auditors.

The TRANSFER BOOKS of the Company will be closed from the 22nd February to the 3rd March 1937, both days inclusive.

Dated this 2nd day of February, 1937.

Order of the Board.

W. L. MCKENZIE,
Secretary.

14, Des Voeux Road Central,
Hong Kong.

THE BANK OF EAST ASIA, LIMITED

NOTICE IS HEREBY GIVEN that the EIGHTEENTH ORDINARY MEETING OF SHAREHOLDERS will be held at the Registered Office of the Company, No. 10, Des Voeux Road Central, at 3 p.m. SATURDAY, the 6th March, 1937, for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1936.

The TRANSFER BOOKS of the Company will be CLOSED from SATURDAY, 27th February, 1937 to SATURDAY, 6th March, 1937 (both days inclusive) during which period no transfer of shares can be registered.

By order of the Board of Directors:

KAN TONG PO,

Chief Manager.

Hong Kong, 15th February, 1937.

THE HONG KONG & KOWLOON WHARF & GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS

THE FIFTIETH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. Jardine, Matheson & Co., Ltd., on FRIDAY, the 12th March, 1937, At 11 a.m., for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended 31st December, 1936.

The TRANSFER BOOKS of the COMPANY will be CLOSED from FRIDAY, the 5th March, 1937, to FRIDAY, the 12th March, 1937, both days inclusive.

By Order of the Board of Directors,

F. H. CRAPNELL,

Secretary.

Hong Kong, 26th February, 1937.

STAMPS OF THE MOMENT

KING EDWARD VIII

Issued only for

Great Britain and

Morocco Agencies

We have mint sets

FOR SALE

GRACA & CO.

Dealers in postage stamps.

Garden Seeds, etc.

No. 10 Wyndham Street

Established 1896, Hong Kong.

MODERN TABLE GLASSWARE

FULL SUITS OF 8 DOZENS
IN THE SETS.

STOCKED IN CRYSTAL WHITE
AND NEW GREEN.

WHITE \$34.50 GREEN \$36.50
PRICE SET PRICE SET

WHITEAWAY, LAIDLAW & CO., LTD.

COMPANY MEETINGS

HONG KONG & SHANGHAI
BANKING CORPORATION

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of the Shareholders in this Corporation will be held at the Head Office of the Corporation, No. 1 Queen's Road Central, Hong Kong, on SATURDAY, the 27th February, 1937, at 11.30 a.m. for the purpose of receiving the Report of the Board of Directors together with a Statement of Accounts for the year ending 31st December 1936.

The REGISTER OF SHARES of the Corporation will be CLOSED from MONDAY, the 15th February to SATURDAY, the 27th February, 1937 (both days inclusive) during which period no transfer of shares can be registered.

By Order of the Board of Directors
V. M. GRAYBURN,
Chief Manager.

Hong Kong, 8th February, 1937.

PUBLIC AUCTION

THE Undersigned have received instructions to sell by Public Auction

on
Tuesday, the 2nd. March, 1937
commencing at 2.30 p.m.

at their Sales Room,
No. 35 Hankow Road, Kowloon.

A Quantity of Valuable
Household Furniture

comprising:—
Black Wood Ware, Teak Office & Drawing Room Furniture, Dining Room & Bed Room Furniture, Ornaments, Brass & E. P. Ware, Porcelain & Glass Ware, Cutlery, Electric Table Lamps, etc., etc.

Two (2) Radio Sets

On View from Monday, the 1st. March, 1937.

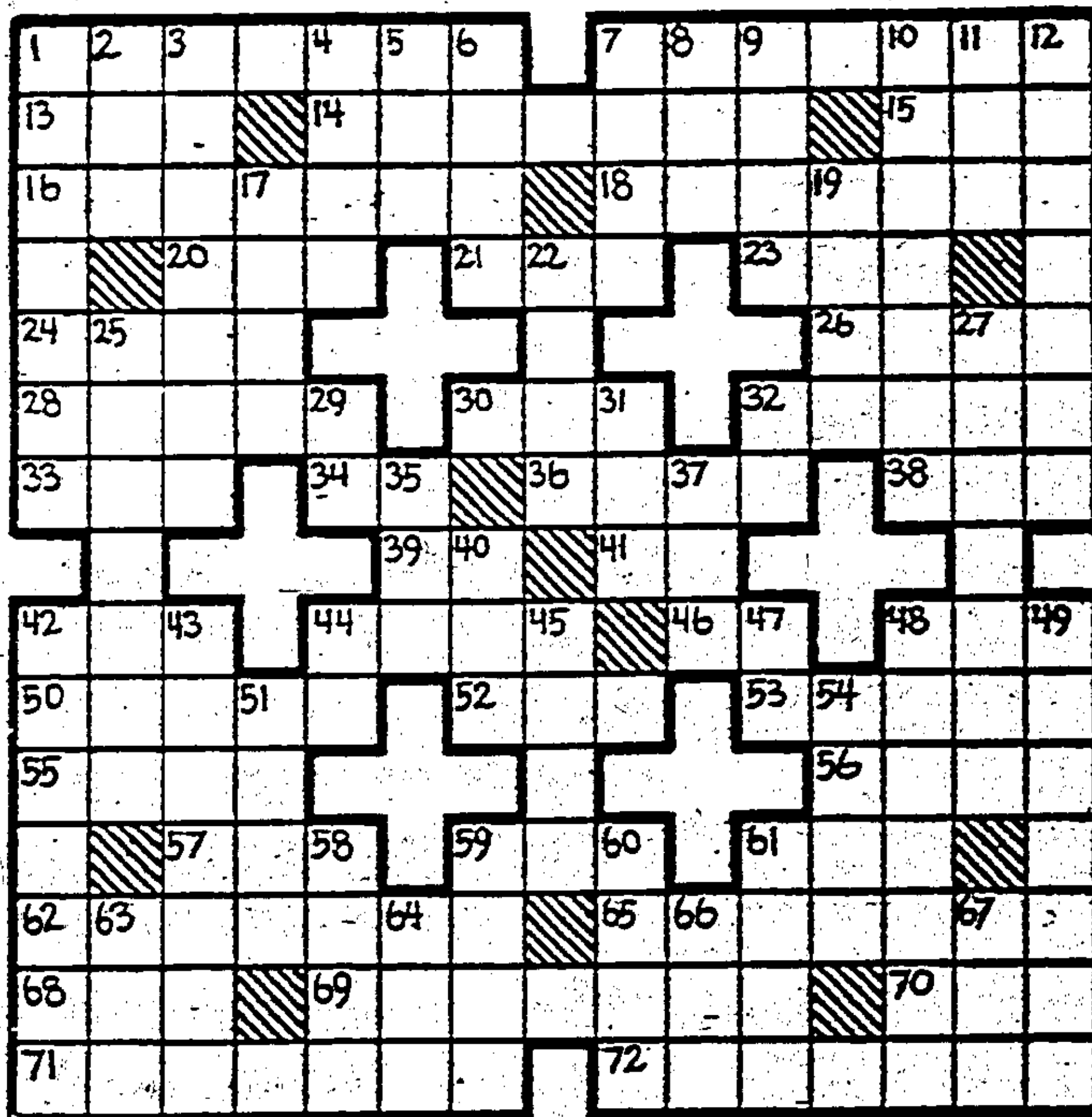
Terms: Cash on Delivery
LAMMERT BROS.,
Auctioneers.

Hong Kong, Feb. 24, 1937.

THE NEW FRENCH REMEDY.
THERAPION No. 1
THERAPION No. 2
THERAPION No. 3
This is a new and powerful remedy for the treatment of all the diseases of the urinary system, such as Gout, Rheumatism, Gravel, Catarrh of the Bladder, etc. It is a powerful diuretic and acts on the kidneys, increasing the flow of urine and thus eliminating the toxins from the system. It is a safe and reliable remedy and is recommended by the highest medical authorities. It is available in three forms, No. 1, No. 2, and No. 3, each of which is adapted to a different type of case. It is a powerful remedy and is recommended by the highest medical authorities. It is available in three forms, No. 1, No. 2, and No. 3, each of which is adapted to a different type of case.

DAILY CROSS-WORD PUZZLE

This cross-world puzzle has been made by an expert but our readers are warned to look out for occasional phonetic spelling, such as harbor, plow, and altho.



HORIZONTAL

- 1-Accosted
- 7-Works in makeshift fashion
- 13-Swiss river
- 14-A Lydian girl who was changed into a spider (Myth.)
- 15-Noah (Sw.)
- 16-Baged
- 18-Allured
- 20-Look
- 21-Crude metal
- 22-Stamp (abbr.)
- 24-Ireland
- 26-Feminine suffix (Fr.)
- 28-Short blasts on a horn
- 30-Mischievous child
- 32-Signs
- 33-Male descendant
- 34-Bone (Lat.)
- 36-Gain
- 38-Series
- 39-A supposition
- 41-Pronoun
- 42-Grease
- 44-Without feet
- 46-Act
- 48-S. W. State of United States (abbr.)
- 50-Wants

HORIZONTAL (Cont.)

- 52-Eternity
- 53-Mature
- 55-To corner
- 56-Length measure (pl.)
- 57-One hundred fifty-one
- 59-Near the stern
- 61-Sister (short)
- 62-Heats again
- 65-Cooked in an oven
- 68-Feminine suffix
- 69-Making a breach in
- 70-The sheltered side
- 71-Pertaining to bones
- 72-Torments

VERTICAL

- 1-Packing rings
- 2-A rodent
- 3-Wearing away of rocks by water
- 4-Gentle
- 5-Before
- 6-One of the faces of a pedestal
- 7-Pronoun
- 8-Tavern
- 9-Snares
- 10-Enclose in a box
- 11-Fish eggs

VERTICAL (Cont.)

- 12-Most mournful
- 17-Lease
- 19-Entry in an account
- 22-City in Italy
- 25-Having more space
- 27-Jeered
- 29-Very
- 31-Remunerate
- 32-Upon
- 35-Taste
- 37-Crimson
- 40-Enemy
- 42-Province of Canada
- 43-Blood-sucking worms
- 44-Because
- 45-To take off, as a hat
- 47-Conjunction
- 48-Any zealous advocate of a doctrine
- 49-The parts within
- 51-To take out (Print.)
- 54-A flower
- 58-False friend of Othello
- 59-A serpent (pl.)
- 60-Make a misstep
- 61-Dips
- 63-A naval title (abbr.)
- 64-Greek letter
- 66-Unit
- 67-Ever (contr.)

The solution of the above with a new cross-world puzzle will appear in Monday's issue.



PUBLIC AUCTION

PARTICULARS AND CONDITIONS of the Sale by Public Auction to be held on MONDAY, the 1st day of March, 1937, at 3 p.m., at the Offices of the Public Works Department, by Order of His Excellency the Governor of one Lot of Crown Land at Tai Kok Tsui in the Colony of Hong Kong for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

Intending bidders are advised that immediately after the disposal of the lot the purchaser will be required to deposit with an authorised officer who will be present at the sale, the sum of one thousand dollars, \$1,000.00 in cash. This sum will be refunded on payment of the purchase price.

PARTICULARS OF THE LOT

No. of Bldg.	Registry No.	Locality	Boundary Measurements	Contents in Sq. feet	Annual Rental	Upset Price
			N. S. E. W.			
1	Kowloon Island Lot No. 8177	Junction of Canton Road & Hong Kong Road, Tai Kok Tsui.	ft. ft. ft. ft.	As per sale plan.	24,080	440
						\$1,180

PUBLIC AUCTIONS

THE Undersigned have received instructions to sell by Public Auction

On
Monday, the 1st. March, 1937
commencing at 11.00 a.m.
at their Sales Room,
Duddell Street

- 43 Cases Glass Beads
- 3 Cases Barrel Taps
- 4 Cases Doll Heads
- 2 Cases Motor Indicators
- 1 Cases Thermometers
- 4 Boxes Veils

also
A Quantity of Valuable Household & Office Furniture
Terms: Cash on Delivery
LAMMERT BROS.,
Auctioneers.
Hong Kong, 23rd Feb., 1937.

THE Undersigned have received instructions to sell by Public Auction

On
Monday, the 1st. March, 1937
commencing at 5.15 p.m.
at their Sales Room,
Duddell Street

A Valuable Collection of
Postage Stamps

On View from Saturday, the 27th. February, 1937.
Terms: Cash on Delivery
LAMMERT BROS.,
Auctioneers.
Hong Kong, 23rd Feb., 1937.

YESTERDAY'S SOLUTION

BR	AV	E	D	E	N	S	E
L	I	N	E	R	S	E	N
U	S	T	I	P	L	E	D
N	E	W	S	L	E	E	P
T	R	I	M	Y	E	T	P
N	O	T	D	E	R	G	
A	O	D	D	E	R	A	L
S	A	N	R	M	A	L	
P	O	O	L	G	A	S	M
E	R	R	B	A	S	E	S
A	P	H	A	P	P	E	N
R	O	P	E	S	A	P	A
S	N	O	R	E	P	A	U

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All replies under this heading must be called for.

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MISCELLANEOUS

YOUR VISITING CARDS neatly and promptly printed. — "China Mail" Office, No. 3A, Wyndham Street. Telephone 20022.

BUSINESS DIRECTORY

ENGINEERS & SHIPBUILDERS

W. S. BAILEY & CO., LTD.,
Kowloon Bay.
Shipbuilders & Repairers.
Call Flag "L"
Sole Agents for Kelvin Motors

OFFICIAL
SOUVENIR
PROGRAMME

of the
CORONATION
OF THEIR MAJESTIES
KING GEORGE VI
and
QUEEN ELIZABETH

AN Edition of the Official Souvenir Programme of the Coronation has been produced for His Majesty's subjects overseas. It consists of thirty-two pages of text and illustration, and a cover bearing the Royal Coat of Arms printed in full colours and gold.

The contents include:

SPECIAL PHOTOGRAPHS OF THEIR MAJESTIES KING GEORGE VI AND QUEEN ELIZABETH—PHOTOGRAPHS OF HER MAJESTY QUEEN MARY, Their Royal Highnesses THE PRINCESS ELIZABETH, THE PRINCESS MARGARET, and Other Members of the Royal Family—A CORONATION ODE By John Massfield, Poet Laureate—THE KING'S MAJESTY The significance of the Coronation to the Empire By John Drinkwater—DESCRIPTION OF THE CORONATION PROCESSION—A PICTORIAL MAP OF THE ROUTE OF THE PROCESSION—AN INTRODUCTION TO THE SERVICE By His Grace the Lord Archbishop of Canterbury—THE CORONATION SERVICE IN WESTMINSTER ABBEY—AN EXPLANATION OF THE CORONATION CEREMONIAL WITH ILLUSTRATIONS By Sir Gerald Wollaston, Garter Principal King of Arms—A GENEALOGICAL TABLE SHOWING THE DESCENT OF THE CROWN.

The Official Information contained in this Souvenir Programme will be invaluable to His Majesty's subjects throughout the world. Those who will be listening to the Coronation broadcast from London will be able to follow the historic ceremony word for word. The Programme will be treasured as a lasting record of His Majesty's Coronation. It will be on Sale on Friday, April 2nd. In view of the great demand, the public are advised to order their copies in advance from newsgirls or booksellers.

PRICE 2/-

By gracious Permission of His Majesty, this Programme is issued by King's George's Jubilee Trust.

BADMINTON**Free Lances Lose To University**

In spite of their strong resistance last night, the Free Lances were defeated by 6 games to 3 by the University in the Mixed Doubles Badminton League at the Eu Tong Sen Gymnasium.

The result of the match was as follows:

K. L. Yong and Miss Ulian Khoo (University)

beat K. Shute and Mrs. E. L. E. Shute 21-7

beat J. L. Anderson and Miss M. Griffiths 21-15

beat A. L. Fisher and Miss A. MacKenzie 24-19

P. K. Hui and Miss J. Choa (University)

lost to Shute and Shute 15-21

lost to Anderson and Griffiths 13-21

beat Fisher and MacKenzie 21-19

T. C. Lee and Miss J. Anderson (University)

beat Shute and Shute 21-16

lost to Anderson and Griffiths 7-21

beat Fisher and MacKenzie 21-14

LEAGUE TABLE

	P.	W.	L.	F.	A.	Pts.
Recreio "A"	8	8	0	65	7	16
Free Lances	11	6	5	58	38	12
Recreio "B"	9	5	4	31	50	10
C.R.C.	5	3	2	28	17	6
University	6	3	3	32	22	6
Kowloon Tong	9	2	7	24	57	4
St. John's	10	2	8	23	67	4

PEAK SCHOOL SPORTS**Lady MacGregor Gves Away The Prizes**

The Peak School annual sports were held yesterday in the grounds of "Tanderagee," the residence of His Honour the Chief Justice and Lady MacGregor. At the conclusion of the sports, Lady MacGregor presented the prizes.

Mr. J. Balston, Inspector of English Schools, speaking on behalf of the parents and the Board of Education, thanked those responsible for an entertaining afternoon, and especially Sir Atholl and Lady MacGregor for the use of their grounds.

The head boy and girl of the school next called for three cheers for Lady MacGregor, and after they had been given with enthusiasm, the gathering dispersed.

Those who scored the highest aggregate in the various events were: Seniors—1, Jane Strellet; 2, Barbara Brough; 3, Barbara Franks.

Intermediates—1, Michael Harriman; 2, Ian Shaw; 3, Joy Begdon.

Juniors—1, Jeremy Hargreaves; 2, John Harriman; 3, Macmillan.

Lady MacGregor's Prize: Jeremy Hargreaves and John Stanton (tie); and Madeleine Archbutt.

INTERPORT TRIAL

An Interport hockey trial match, to select a team to represent Hong Kong against Macau, will be played on the Club ground at King's Park to-morrow at 10.30 a.m. The following are requested to turn out in white shirts:

Sousa (Radio); Gosano (Argonauta); Stillerman (Navy); Brown (Engineers); Reed (Club); Hassan (Radio); S. Fowler (Club); Wright (Navy); P. Singh (K.I.T.C.); Wall (Police); Narain Singh or Patab Singh (Kumaona).

Reserves.—Conserves (Argonauta); J. Singh (Kumaona R.); Gordon (Navy); and G. Fowler (C.R.A.).

Mishaps In Desert Flight Race

CAIRO, TO-DAY.

THE MOST DIFFICULT STAGE OF THE OASIS FLIGHT, BEGAN YESTERDAY WHEN THE ARMEN TOOK OFF FROM LUXOR FOR CAIRO.

The entire route is over desert and the entrants were all supplied with enough food and water for three days in case they were forced down.

A slight accident led to the withdrawal yesterday of the German airman, Schwabe, whose plane turned over when he was taking off at Baharia oasis following the bursting of a tyre.

The propeller and fuselage were shattered but the airman was unhurt.

A number of other planes were forced to drop out of the race owing to inability to take off in the deep sand.

The winner of the contest will not be announced until next week, after the speed tests for the machines have been held.—Trans-Ocean.

NOT INJURED**French Fliers Land Because Of Fuel Shortage**

Paris, To-day.

The Air Ministry yesterday stated that the airmen Georges Libert and Gilbert Denis, who were carrying out a Paris-Tokyo flight, were obliged to land owing to fuel shortage.

Neither of them has hitherto been reported injured.

According to earlier reports the plane crashed and was badly damaged, one of the fliers being injured.—Reuter.

THE POPE**High Hopes Of Final Recovery**

Vatican City, To-day.

The Pope yesterday entered on the thirteenth week of his illness with high hopes of recovery after times when his life was despaired of.

The recent improvement in his condition has been maintained and His Holiness spends most of the day in the audience room.

He takes a daily walk around his apartment, sometimes alone, sometimes on the arm of his secretary, but he refuses to walk with a stick.

On warm days His Holiness walks a little on the balcony in the sun.—Reuter.

MAGAZINE GAP ROAD CAR PARK

Tenders are invited for Magazine Gap Road widening and the construction of a Car Park at the junction of Bowen Road.

The work comprises all the necessary walling, decking and surfacing for (a) improving the road line and forming a car park, and (b) widening the bridge, both with all necessary contingent works.

K.C.C. CELEBRATE CHAMPIONSHIP**Miniature Shields Presented**

A very enjoyable steak and kidney pudding dinner was held at the Kowloon Cricket Club last night in honour of the second eleven who have been successful in winning the Junior Championship for the current season.

Mr. Ezra Abraham, Vice-President of the Club, before presenting the shield to Mr. A. A. Dand, captain of the team, paid a tribute to the sporting spirit of the team and congratulated members very heartily on their success.

Mr. Dand, in reply, thanked Mr. Abraham and said that it was the fine spirit prevailing among all members of the second eleven that had been chiefly responsible for their success. Everyone had contributed to their victories at least once during the season and his only regret last night was that the first team were not similarly celebrating. He hoped that next season both teams would be in a position to celebrate together.

Small shields were then presented to all cricketers who had played three league matches in the course of the season.

Mr. Goodwin, captain of the first eleven, added his congratulations and said he was pleased that the experiment of allowing junior members had been such success as the second team had received invaluable assistance from such members and it augured very well for the future of the Club's cricket.

LADIES' RECREATION CLUB**Annual Meeting Shows Progress**

Satisfactory finances and many club improvements were reported at the annual meeting of the Ladies' Recreation Club held yesterday and presided over by Mrs. Mathieson.

The annual report presented by Mrs. M. E. Oliver, set out that 97 new members joined during the year of whom 57 were ordinary members, 30 subscribing members, seven temporary and three naval members.

The year's working had resulted in a profit of \$103.17 compared with \$91.20 the previous year. The Committee had decided that the \$2,023 expended on improvements should be spread over three years. The reserve account stood at \$3,345, fixed deposits being \$2,076.

The Chairman said the increase in members was very gratifying, and it was hoped soon to provide another surfaced tennis court. Thanks were due to Mrs. Oliver for her hard work and they would miss her when she left soon for a holiday.

A DRAWN MATCH

A drawn match was played in the Junior Section of the United Hockey Tournament yesterday between the Police Indians and H.M.S. Tamar at the Police Training School ground.

The game was rather scrappy, the Tamar taking the lead in the first half through Renwick and the Indians equalising in the second period through S. Singh.

STOP PRESS

TEL. 20022 or 33993

Paris, To-day.

At the conclusion of the debate in the Chamber of Deputies on M. Leon Blum's financial policy, a vote of confidence in the Government was passed by 361 votes to 209.—Reuter.

TEST LATEST: 359 FOR 4 WICKETS.

SUPPRESSION OF FASCISM**Steps Taken In Rumania**

Bucharest, To-day.

The promise made by the Rumanian Premier, M. George Tataru, during the recent Cabinet reshuffle that he would initiate a campaign against the nationalist opposition groups has already resulted in action.

Yesterday a number of measures were introduced in Parliament directed against nationalist clubs among students.

All nationalist societies have been dissolved and students' club houses closed.

Thirteen students in Bucharest who attempted to stage a protest demonstration were arrested for disorderly conduct, while a number of students recently arrested will be brought before a military court.—Trans-Ocean.

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